

Trustees Annual Report for 2018

Structure, governance and management

The Parochial Church Council (PCC) is a charity, but it is excepted from registering with the Charity Commission within the meaning of Section 30 of the Charities Act 2011.

During the year, the following served as members of the PCC:

Ex Officio Members

Incumbent	The Reverend Canon Paul Seaman	Chair
Wardens	Mrs Alyson Heath	Vice-Chair
	Mrs Ann Kaiser	
Reader	Mr Tony Holloway	

Elected Members

Mr Matt Cargill	
Mr Peter Gregory	
Mr Austen Hindman	Safeguarding Officer
Mr Brian Hunter	Treasurer
Mrs Ann Kaiser	
Mrs Janet Lees	
Mrs Angela Peat	
Ms Susan Scholefield	PCC Secretary
Mrs Jackie Walbridge	

Deanery Synod

Mr Rob Aylott
Mrs Alyson Heath
Ms Susan Scholefield

Membership of the PCC 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 Synod and 12 members of the Church who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

Aim and Purposes

The primary objective of St Mary'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 Incumbent, The Reverend Canon Paul Seaman, in promoting in the ecclesiastical parish the whole mission of the Church pastoral, evangelistic, social and ecumenical.

Objectives and Activities

- To maintain a high standard of worship.
- To pray for members of our congregation and all who live and work in the parish on a regular basis and pray that more may come to know, love and follow Jesus Christ.

- To develop our work with children and young people both in Church and in Sunday school workshops in school and workshops in Church.
- By taking weekly class assemblies and fortnightly whole school assemblies and School Eucharists each half term, to help the pupils and staff develop their spiritual awareness and expression.
- In general to support the staff, pupils and parents and Foundation governors of our Church Aided Primary School.
- Through serving the local community, to give witness to Christ's love of all people.
- To visit the local warden controlled premises as well as the local care homes and offer monthly opportunities for prayer and worship.
- To visit hospitals and other care homes where parishioners may be.
- To visit the housebound and the sick and take them Communion if they wish.
- To offer Baptism, Communion before Confirmation, Marriage, Renewal of Marriage Vows and Funeral rites and any necessary preparation, training and support.
- To offer study courses at Advent and Lent and times for Bible Study.
- To ensure that we maintain financial control of our budget.
- To maintain the Church building and Churchyard.
- To pray for and work with Churches Together in Pulborough.
- To support the work of our Deanery and its officers.
- To maintain our Diocesan contribution at or above 100% of our parish costs.
- To ensure compliance with health and safety, equalities, safeguarding and data protection legislation.

Achievements and performance

Church Attendance

At the last Annual Parochial Church Meeting there were 131 members recorded on the Church Electoral Roll, of whom 97 were residents of the Parish and 34 resided outside it.

On a 'usual' Sunday in 2018, there were [] adults and [] children. In the course of the year there were [] weddings, [] baptisms, [] funerals, [] services of thanksgiving, [] services of dedication and [] burials of ashes.

Review of the year

The PCC and the Standing Committee met 8 and 7 times respectively throughout the year ensuring the good oversight of the various groups and areas of worship, mission action plan, pastoral care, work and legislation to ensure our safe, fruitful and enjoyable Church life. The PCC receives and reviews regular reports giving us knowledge of the progress of our objectives. We are most grateful to those who produce minutes, reports, service booklets and the magazine and to those who circulate them.

Building Maintenance and Fabric Report for the year to 31 December 2018

The monthly Churchwardens' working parties were well attended during the year with numbers ranging from 10 to up to 20+ people and having some of our families attending was very heartening. Special thanks must go to David Hayes who spent many days clearing the border on the northside of the church wall of weeds and brambles. This received great approval from our neighbours.

Items of work carried out by our volunteers this year include regular sweeping and weeding of paths and gullies, cleaning the nave and chancel windows, installation of LED bulbs in the chandeliers, renewal of the drain adjacent to the West door and re-decoration of the toilet.

During 2018 three pews were removed adjacent to the font, the suspended floor in that area was rebuilt and the area, together with the tower area, carpeted. This gave a more open space near the font for the benefit of baptismal parties. The improvement has been welcomed by the congregation and also gives us a greater area for fellowship and for children's activities.

We feel that having the church floodlit is an important part of our mission and during the year lighting faults were rectified, path lighting sensors were replaced and a new floodlighting timer control fitted.

The old timber railing beside the north porch path has been replaced with a metal hand-rail. Thanks for this installation go to the Bellringers who organised this in memory of Mike Etherington. Other works undertaken during the year were new bell ropes fitted and the replacement of some tiling and re-securing of the flashing to the post supporting the weather cock which has stopped water penetrating the tower.

The boiler, portable electric equipment, clock, alarm system, bells and fire extinguishers are all subject of maintenance agreements and have been serviced during the year. The pipe organ has been tuned and further repair works have been identified. This is an on-going project.

In the churchyard we started to clear the south west border to improve the area. Our grass cutting contractors have worked hard during the year and we received many favourable comments on the appearance of the churchyard. During the year we were contacted by the War Graves Commission and we will be having a WGC plaque to mark the 9 war graves in our churchyard.

Alyson Heath and Ann Kaiser (Churchwardens)

Safeguarding

Our aim this year has been to raise the profile of Safeguarding within the parish. This began with an oral report to last year's Annual Parochial Church Meeting and was followed up with a Saturday morning training session, that was attended by representatives from each group that uses the church.

We have stressed to all groups that we need to put precautions in place that enable us to use the physical resources of the church safely, rather than be put off using the building and moving events elsewhere. If we can increase the number of people using the Church, we could potentially increase our congregation.

The Safeguarding group has also made sure that vulnerable adults are being considered when decisions are made. This has been particularly important during the recent stewardship campaign. The leaders of the campaign have made it clear that we cannot let our own assumptions about people's health and wealth dictate how we approach members of the congregation when we ask for donations.

We have completed Phase One of the Diocese's Safeguarding audit, 'Simple Quality Protects', and expect to have our systems checked by the Diocesan Safeguarding Team at some point this year.

Austen Hindman (Safeguarding Officer)

Conclusion

There were as usual many activities and events, in Church, with Churches Together in Pulborough, at the school and in the community, which are reported separately, together with the minutes of last year's Annual Parochial Church Meeting. These reports give a fuller account of all that our Church community has done in 2018 to give witness to Christ's love, to serve Him in and around Pulborough and to maintain the Church of St Mary as a beautiful place to worship.

Thank you all.

Financial Review

In 2018 the PCC made an operating loss on unrestricted day to day income and expenditure in the region of £2,000. This was despite receiving unbudgeted Legacies of £4000.

In 2019 we are forecasting another loss of £5,500 even though we have made provision for an increase in regular giving of 10% over the year. Each 10% of regular giving brings us in the region of £4,000 in income.

This means that to break even in 2019 we need our regular givers to increase their donations by around 22.5%.

However, this still leaves us with a shortfall in our Diocesan Parish contribution of £13,300 as we have only committed to pay 80% of our share in 2019.

So, to reach our 100% in 2020 we need to increase our planned giving in 2019 by 50%.

In summary, we need our Stewardship campaign to focus our attention on increasing our regular giving through Planned Giving, collections and donations in 2019 in order to maintain equality over income and expenditure.

In 2018 we were able to cover almost all the expenditure on regular Churchyard maintenance by using the income from the Endowment set up from the Frost Legacy. The small shortfall is covered by the surplus made in 2017.

Reserves Policy

It is PCC policy to maintain a balance on the general unrestricted funds which equates to approximately three months of unrestricted payments as a contingency against unforeseen situations.

The PCC has Endowment investments of £98,500 of which in the region of £45,000 can be used for approved Church Projects if required.

It is PCC policy to invest temporarily surplus funds with the CBF Church of England deposit fund.

Brian Hunter (Treasurer)

Approved by the PCC and signed on their behalf by

The Rector, The Reverend Canon Paul Seaman:

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Date.....

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137								
STATEMENT OF FINANCIAL ACTIVITIES								
For the YEAR ENDED 31st DECEMBER 2018								
							TOTAL FUNDS 2018	TOTAL FUNDS 2017
			Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	£	£
Incoming resources								
<i>Donations & Legacies</i>				56,761.08	3,813.15	0.00	60,574.23	64,877.74
<i>Other Trading Activities</i>				8,997.43	0.00	0.00	8,997.43	9,444.89
<i>Investment Income</i>				3,445.74	9,805.82	0.00	13,251.56	3,698.56
<i>Charitable Activities</i>				10,983.00	0.00	0.00	10,983.00	16,494.50
<i>Friends of St. Mary</i>				0.00	830.00	0.00	830.00	0.00
Total income			2	80,187.25	14,448.97	0.00	94,636.22	94,515.69
Resources expended								
<i>Raising Funds</i>				144.22	0.00	0.00	144.22	142.59
<i>Other trading activities</i>				0.00	0.00	0.00	0.00	281.75
<i>Charitable activities</i>				81,962.54	11,632.86	0.00	93,595.40	91,528.81
Total resources expended			3	82,106.76	11,632.86	0.00	93,739.62	91,953.15
Net incoming/(outgoing) resources before transfers				(1,919.51)	2,816.11	0.00	896.60	2,562.54
<i>Gross transfers between funds</i>				9,936.35	(9,936.35)		0.00	770.00
Net incoming/(outgoing) resources before other recognised gains/losses				8,016.84	(7,120.24)	0.00	896.60	(3,050.28)
<i>Gains/(losses) on revaluation of fixed assets and investments</i>				(60.00)	0.00	3,614.53	3,554.53	14,829.09
<i>Gains/(losses) on disposal of investment assets</i>							0.00	0.00
Net movement in funds				7,956.84	(7,120.24)	3,614.53	4,451.13	11,778.81
Total funds brought forward at 1st January 2017								
As originally stated				13,187.93	19,403.48	279,029.89	311,621.30	299,842.49
Total funds carried forward at 31st December 2016				21,144.77	12,283.24	282,644.42	316,072.43	311,621.30

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137					
BALANCE SHEET AT 31st DECEMBER 2018					
	Notes		2018		2017
			£		£
Fixed assets					
Tangible fixed assets			0.00		0.00
Investments			286,584.65		283,030.12
Total fixed assets	8		286,584.65		283,030.12
Current Assets					
Debtors		4,896.99			5,582.58
Short term deposits		2,727.60			2,716.17
Cash at bank and in hand	14	47,737.34			60,418.43
		55,361.93			68,717.18
Current Liabilities					
Creditors: amounts falling due within one year	11	(13,374.15)			(12,626.00)
Net current assets			41,987.78		56,091.18
Total assets less current liabilities			328,572.43		339,121.30
Creditors: amounts falling due after one year	12		(12,500.00)		(27,500.00)
NET ASSETS			316,072.43		311,621.30
Funds					
Endowment funds			282,644.42		279,029.89
Restricted funds			12,283.24		19,403.48
Unrestricted funds			21,144.77		13,187.93
			316,072.43		311,621.30
This Annual Financial Report, for the year ended 31st December 2017, including the notes following, was Approved by the Parochial Church Council on 29th April 2018 and signed on its behalf					
Chairman					
The accompanying notes form a part of these financial statements.					

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137								
NOTES TO THE FINANCIAL STATEMENTS (continued)								
For the YEAR ENDED 31st DECEMBER 2018								
Statement of Cash Flows								
						Total Funds	<i>Total Funds</i>	Notes
						2018	2017	
						£	£	
Cash flows from operating activities:								
<i>Net cash provided by (used in) operating activities</i>						1,578.78	10,614.14	
Cash flows from investing activities:								
Dividends, interest and rents from investments						13,251.56	13,504.38	
Proceeds from the sale of property, plant and equipment						0.00	0.00	
Purchase of property, plant and equipment						0.00	0.00	
Proceeds from sale of investments						0.00	0.00	
Purchase of investments						0.00	0.00	
<i>Net cash provided by (used in) investing activities</i>						13,251.56	13,504.38	
Cash flows from financing activities:								
Repayments of borrowing						0.00	0.00	
Cash inflows from new borrowing						0.00	0.00	
Receipt of endowment						0.00	0.00	
<i>Net cash provided by (used in) financing activities</i>						0.00	0.00	
Total Cash Flows						14,830.34	24,118.52	
Change in cash and cash equivalents in the reporting period								
Cash and cash equivalents at the beginning of the reporting period						63,134.60	63,134.60	
Cash and cash equivalents at the end of the reporting period						77,964.94	87,253.12	14
Reconciliation of net income/(expenditure) to net cash flow from operating activities								
						Total Funds	<i>Total Funds</i>	
						2018	2017	
						£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)						4,451.13	11,778.81	
Adjustments for:								
Depreciation charges						0.00	0.00	
(Gains)/losses on revaluation of investments						(3,554.53)	(15,160.29)	
Dividends, interest and rents from investments						(13,251.56)	(13,504.38)	
Loss/(profit) on the sale of fixed assets						0.00	0.00	
(Increase)/decrease in stocks						0.00	0.00	
(Increase)/decrease in debtors						685.59	0.00	
Increase/(decrease) in creditors						13,248.15	27,500.00	
Net cash provided by (used in) operating activities						1,578.78	10,614.14	

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137									
For the YEAR ENDED 31st DECEMBER 2018									
Notes to the financial report									
1 Accounting policies									
a Accounting convention									
The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).									
The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.									
b Funds accounting									
Funds held by the PCC are:									
Unrestricted funds - general funds which can be used for PCC ordinary purposes									
Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.									
Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.									
Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment									
c Income and endowments									
All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.									
Donations and legacies									
Collections are recognised when received.									
Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.									
Gift aid recovered is recognised when the income to which it is attached is recognised.									
Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.									
Charitable activities									
Sales of magazines and study notes are recognised when received.									
Rents from property are recognised in accordance with the rental agreements, when receipt is probable.									
Other trading activities									
Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has									
Investment income									
Dividends are accounted for when due and payable.									
All other income									
All other income is recognised in accordance with the above overall policy.									
Gains and losses on investments									
Realised gains are recognised when the investments are sold									
Unrealised gains and losses are accounted for on revaluation at 31 December.									

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	Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.	
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Church Activities							
The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our							

	Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.	
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[illegible][illegible]

	Considered and benefited property of any kind is excluded from the accounts by 512(2) of the Charities Act 2011.	

	Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which	
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	All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.	
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Depreciation							
Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties,							

	over their expected useful lives. The rates generally applicable are:							
	↑	Fixtures and fittings	20%					

	↑	Audio visual equipment	33%						
	↑	Office equipment	25%						

	No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so	
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	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.	
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[illegible]

f	Current Assets									
	Cash and cash equivalents									

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.	
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Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank	
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Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the YEAR ENDED 31st DECEMBER 2018
2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
a Donations and Legacies					
Planned giving	24,714.42			24,714.42	26,148.79
Collections at all services	11,353.62	2,894.15		14,247.77	13,831.91
Donations from other PCC funds		0.00		0.00	0.00
Sundry donations and appeals	6,313.15	919.00		7,232.15	8,236.62
Income tax recoverable	8,734.89			8,734.89	8,407.30
VAT recoverable	1,145.00			1,145.00	5,289.55
Grants (Parish Council)	500.00			500.00	810.00
Church Lettings	0.00			0.00	0.00
Rectory Maintenance	0.00			0.00	950.00
Legacies	4,000.00			4,000.00	15,000.00
	56,761.08	3,813.15	0.00	60,574.23	78,674.17
b Other Trading Activities					
Concerts	1,349.00	0.00		1,349.00	0.00
Parish magazine	7,022.48			7,022.48	8,910.92
Bookstall / Refreshment Sales	625.95			625.95	533.97
	8,997.43	0.00	0.00	8,997.43	9,444.89
c Investment income					
Dividends and interest	3,445.74	9,805.82		13,251.56	13,504.38
	3,445.74	9,805.82	0.00	13,251.56	13,504.38
d Charitable Activities					
Fees from Weddings & Funerals	10,983.00			10,983.00	16,494.50
	10,983.00	0.00	0.00	10,983.00	16,494.50
e Other Receipts					
Insurance Claim	0.00	0.00		0.00	0.00
Friends	0.00	830.00		830.00	0.00
	0.00	830.00	0.00	830.00	0.00
Total received on all funds	80,187.25	14,448.97	0.00	94,636.22	118,117.94

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the YEAR ENDED 31st DECEMBER 2018

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £	Notes
a Raising Funds						
Special Appeals Costs				0.00	0.00	
Cost of weekly envelopes	144.22			144.22	142.59	
	144.22	0.00	0.00	144.22	142.59	
b Other trading activities						
Bookstall	0.00			0.00	281.75	
	0.00	0.00	0.00	0.00	281.75	
c Charitable activities						
<i>Missionary and Charitable giving</i>	3,954.59	431.40	0.00	4,385.99	3,021.02	4
<i>Ministry costs:</i>						
Diocesan parish contribution	47,855.00			47,855.00	63,247.00	
Church Insurance (Ecclesiastical)	3,100.97			3,100.97	0.00	
Rectors Living expenses	1,200.00			1,200.00	300.00	
Rectors & Churchwardens expenses	366.77			366.77	25.90	
Upkeep of Rectory	4,594.91			4,594.91	2,757.43	
Other clergy costs	0.00			0.00	0.00	
<i>Staff</i>	0.00	0.00	0.00	0.00	0.00	5
<i>Church running expenses</i>						
Utilities etc	4,419.91			4,419.91	4,165.40	
Administration costs	1,757.24			1,757.24	2,013.58	
Parish Secretary's Honorarium	1,000.00			1,000.00	1,000.00	
PAYE				0.00	0.00	
Rectors Leaving donations		0.00		0.00	0.00	
Fr Jack & Clergy gifts		0.00		0.00	550.00	
Photocopies	547.79			547.79	616.38	
Flower Ladies	400.00			400.00	400.00	
Organ Maintenance		456.00		456.00		
Church maintenance	2,547.67	0.00		2,547.67	19,813.05	
Light & Sound		624.80		624.80	1,389.98	
Church Fabric (Statues & Altar etc)		0.00		0.00	860.49	
<i>Upkeep of services</i>						
Sanctuary & Services	1,363.55	0.00		1,363.55	1,923.66	
Organist & Choir costs	1,660.00			1,660.00	2,164.40	
Upkeep of churchyard	0.00	10,120.66		10,120.66	8,592.00	
Church Lettings		0.00		0.00	0.00	
Concert & Special appeals payments to Churchyard		0.00		0.00	0.00	
Concert payments	521.00			521.00	0.00	
Parish magazine	3,104.14			3,104.14	3,492.79	
Sunday school & Youth group costs	0.00			0.00	65.00	
Weddings & Funeral costs	3,569.00			3,569.00	5,115.80	
Mission Giving	0.00			0.00	0.00	
<i>Governance</i>	0.00	0.00	0.00	0.00	0.00	6
Total Charitable Activities	81,962.54	11,632.86	0.00	93,595.40	121,513.88	
Total resources expended	82,106.76	11,632.86	0.00	93,739.62	121,938.22	

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the YEAR ENDED 31st DECEMBER 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
4 Missionary and charitable giving:					
<i>Overseas:</i>					
Sumatra	375.00	0.00		375.00	0.00
Eritrea		0.00		0.00	242.00
Christian Aid		0.00		0.00	200.00
<i>Home:</i>					
St Mary's School Governors	1,000.00			1,000.00	1,500.00
School Leavers Bibles	560.49			560.49	0.00
FSW	1,405.60			1,405.60	0.00
ACTS 435	50.00			50.00	0.00
LIAISE	263.50			263.50	0.00
Childrens Society	250.00			250.00	0.00
Mission to Seafarers		100.00		100.00	90.00
Save the Children		0.00		0.00	480.50
Poppy Appeal		331.40		331.40	308.52
Mary How Trust	50.00			50.00	0.00
Horsham Matters		0.00		0.00	200.00
<i>Total Missionary and charitable giving:</i>	3,954.59	431.40	0.00	4,385.99	3,021.02
5 Staff costs					
a Wages and salaries				0.00	0.00
<i>Social Security costs</i>				0.00	0.00
	0.00	0.00	0.00	0.00	0.00
None					
b Payments to PCC members					
<i>During the year the PCC paid an Honorarium of £1,000 to Mrs A.M. Kaiser for her duties as Parish Secretary.</i>					
6 Governance costs				2018	2017
Independent examination fee				0	0
Cost of annual accounts				0	0
	0	0	0	0	0
7 Analysis of transfers between funds				2018	2017
Friends Account to PCC Account				0.00	0.00
General Fund to 2018 Carry Over				0.00	0.00
				0.00	0.00

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the YEAR ENDED 31st DECEMBER 2018

8 Fixed Assets						
a Tangible fixed assets						
None						
b Investments				2018	2017	
Market value 1 January				283,030.12	267,869.83	
Purchases				0.00	0.00	
Revaluation of CBF trust funds				3,614.53	14,829.09	
Revaluation of CCLA investment account				(60.00)	331.20	
Market value 31 December				286,584.65	283,030.12	

Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the YEAR ENDED 31st DECEMBER 2018

9 Analysis of Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	2017
Investment fixed assets 610181001S	3,940.23		282,644.42	286,584.65	283,030.12
Current assets	23,078.69	32,283.24		55,361.93	68,717.18
Current liabilities	(5,874.15)	(7,500.00)		(13,374.15)	(12,626.00)
Creditor falling due after more than one year		(12,500.00)		(12,500.00)	(27,500.00)
	21,144.77	12,283.24	282,644.42	316,072.43	311,621.30

10 Debtors

	2018 £	2017 £
Income tax recoverable	4,250.00	4,250.00
Weekly Envelopes 2019	62.59	61.78
Copier rental Q1/2019	584.40	1,270.80
	4,896.99	5,582.58

11 Creditors: amounts falling due within one year

	2018 £	2017 £
2019 Magazine Sales	180.00	400.00
2019 Magazine Advertising	3,140.00	3,960.00
Organist Fees Dec 2018	250.00	190.00
Diocesan loan	7,500.00	7,500.00
Funeral Donation	209.50	0.00
2018 Q4 Fees	419.00	0.00
2018 Donations	1,675.65	0.00
	13,374.15	12,050.00

12

Creditors: amounts falling due after more than one year

Diocesan loan	12,500.00	27,500.00
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Parochial Church Council of St Mary Pulborough - Registered Charity No. 1132137

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the YEAR ENDED 31st DECEMBER 2018

13 Statement of funds

	Bal b/fwd 1st Jan 2018	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 2018
	£	£	£	£	£
Unrestricted Funds					
General fund	12,493.62	4,451.13		(2,898.85)	14,045.90
F2000 Buildings & Projects	694.31	161.00		0.00	855.31
Friends	5,413.56	830.00	0.00		6,243.56
	18,601.49	5,442.13	0.00	(2,898.85)	21,144.77
Restricted Funds					
Eritrea	0.00	0.00	0.00		0.00
Light & Sound	3,818.73	0.00	(624.80)		3,193.93
In Memorial	1,472.79	0.00	(1,442.88)		29.91
Organ Repair Fund	8,698.40	817.00	(456.00)		9,059.40
	13,989.92	817.00	(2,067.68)	0.00	12,283.24
Endowment Funds					
Chichester DBF	279,029.89			3,614.53	282,644.42
	279,029.89	0.00	0.00	3,614.53	282,644.42
Total funds	311,621.30	6,259.13	(2,067.68)	715.68	316,072.43

The Endowment Funds consist of monies from the sale of Church property and other individual bequests.

14 Analysis of cash and cash equivalents

	Total Funds 2018	<i>Total Funds 2017</i>
	£	£
Cash in hand	47,737.34	60,418.43
Notice deposits (less than 3 months)	2,727.60	2,716.17
Overdraft facility repayable on demand	0.00	0.00
Total cash and cash equivalents	50,464.94	63,134.60

15 Related parties and transactions

None					
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The Independent Examiner's Report

Independent examiner's report to the PCC of St Mary's Church, Pulborough

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Mary, Pulborough for the year ended 31st December 2018

Responsibilities and basis of the report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

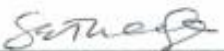
I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the PCC 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.

Signed: 

Date: 14 March 2018

Sue Etheridge ACMA
Andrews, Rectory Lane, Pulborough RH20 2AD