

The Parish of Redditch Holy Trinity. **Annual Report for 2018**



Descriptive and Administrative Information

Redditch Holy Trinity has a parish inhabited by in excess of 34,000 people covering the north, central and west of the Borough of Redditch, and the northeast and eastern edges of Bromsgrove District. The parish population is set to rise by at least 7000 people by 2025 owing to new housing developments; the first phase of new housing in Webheath district was near completed by the end of 2018 and there is extensive work in progress at the north end of St Stephen's district. The parish is part of the diocese of Worcester, and the deanery of Bromsgrove. It borders on the diocese of Birmingham to the north, and the diocese of Coventry at its farthest point east, in Beoley district. Although there has been a habitation in the area since at least 1137, Redditch Borough was founded in 1964 to facilitate the building of a new town which forms much of north, east and south east of the present borough. Bromsgrove District borders the borough boundary to cover semi-rural areas to the north and west. The two local authorities operate in partnership. Redditch itself is the second largest town or city in Worcestershire. It is the terminus for a direct train line through central Birmingham that ends at the north of the greater Birmingham area at Lichfield.

Each district within the parish has a distinct profile, ranging from the urban deprivation of St Stephen's and the mixed communities that form Beoley district to the comparatively comfortable suburbia of Webheath. It ranks 2,249 out of 12,599, where 1 is the most deprived parish, putting us in the bottom 18% in the country. Poverty issues among pensioners, and the percentage of people with no qualifications are significant reasons for this rating. Areas of especial concern are Batchley, Abbeydale, and Church Hill South.

St Bartholomew's Tardebigge left the team parish at the end of March 2015 although they remain part of the wider team ministry, sharing team clergy and, de facto, Licensed Lay Ministers. The parish covers the Brockhill area of Redditch and the semi-rural area between Redditch and Bromsgrove.

Holy Trinity parish conducts worship at least once a week at St David's Batchley (meeting in small numbers at St David's Care Home); St Leonard's Beoley; St Stephen's Redditch; and St Philip's Webheath.

Redditch Holy Trinity PCC is a registered charity, number 1134307; the parish office is situated in St Stephen's Church, Church Green, Redditch, B97 4DY. A "Rule 18" document has been enacted delegating powers to the District Church Councils.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All baptized Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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PCC Members who have served during 2018 are:

Officers of the Council

Rev Richard Clark, Team Rector and Chair
Ian Stronach Lay Chairman until April 2018
Rhiannon Walpole Lay Chair from May 2018
Elaine Whitfield Secretary (and Church Warden)
David Rood (Co-opted) Treasurer

Ex Officio Members

| | |
|---------------------|--|
| Rev Paul Irving | Team Vicar |
| Rev Paul Lawlor | Team Vicar (half time) |
| Rev Allison Davies | Assistant Curate |
| Bethan Craner | Church Warden, St Stephen's |
| Keith Abbotts | Church Warden, St Stephen's until April 2018 |
| Elaine Whitfield | Church Warden, St Stephen's from May 2018 |
| Ann Simmons | Church Warden, St Leonard's |
| Christopher Prevett | Church Warden, St Leonard's |
| David Townsend | Church Warden, St Philip's |
| Jane Hall | Church Warden, St Philip's |

| | |
|----------------|---|
| Margaret Lloyd | Licensed Lay Minister |
| Enid Mullis | Licensed Lay Minister |
| Norma Walters | Licensed Lay Minister and Deanery Synod |

Deanery Synod

Norma Walters
Alyson Hawkins
Gail Stone
Susan Clarke
Pauline Bird
Heather Hill
Jaquii Hearnshaw

Members Elected from the District Churches not otherwise listed

Keith Abbotts from April 2018
Karen Collett from April 2018
Elizabeth Herbert
Alyson Hawkins also Deanery Synod
Stewart Mason
Garry Roberts
Robin Simmons from April 2018
Sue Watkins
Margaret Williams
Rosemary Davis

St George's Church is now redundant and no longer has representatives on the council; Worcester diocese are administering the sale of the church building, grounds and hall.

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Objectives and Activities

Holy Trinity PCC has the responsibility of co-operating with the incumbent, The Revd Richard Clark, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral evangelistic, social and ecumenical.

The PCC is responsible for the districts of Beoley St Leonard; Redditch St Stephen, St George & St David; Webheath St Philip; and all buildings, etc., associated with the churches.

The PCC is committed to fulfil the task we believe God is calling us to, 'to serve Christ and our Community'.

In seeking to do this we believe;

- ✓ That worship, offered to the best of our abilities, is at the heart of our church community.
- ✓ That a primary task of the Church is missionary service and outreach in the community of which it is a part, proclaiming Christ in word and action.
- ✓ That healthy churches are growing churches that seek always to build bridges with the communities of which they are a part.
- ✓ That we give a priority to learning and formation to enable people to live out their Christian faith in whatever context they find themselves.
- ✓ That collaboration of ministry and activity is essential for ensuring the sustainability of the church and its activity.
- ✓ That every church community with a future beyond the lifetime of its existing membership will be investing their time, talents and money in work with children and young families

We also bear in mind the diocesan mission priorities, as contained in its Kingdom Vision initiative, which can be summarised as: Prayer to, and Worship of God the Father, Son and Holy Spirit; Sharing, and helping people to understand, the Faith; Addressing issues of poverty throughout the world; caring for the earth and the responsible management and use of its resources; building inclusive communities. The Diocese is especially concerned that each parish builds its work with children and young people, which we are already eager to do.

The implementation of our priorities in mission, and those of our diocese, is delegated by the PCC to three District Church Councils, each of whom seek to work out the mission of parish and diocese in their local context.

The Electoral Roll in 2019 is 212 following the major revision that takes place every six years. Adult church attendance is in general static, although a gradual fall in attendance at services using liturgy from the Book of Common Prayer can be traced. There are some encouraging signs in the attendance of children, however St Philip's is experiencing a decline in the attendance of under sixteen-year olds on Sundays. Christmas services remain especially popular, especially on Christmas Eve. While overall attendances at festivals are up, the number of communicants is falling. Some regular services in the monthly pattern are populated almost exclusively by retired people so that at some point in the future their viability will come into question.

Review of the year

The full PCC met five times during the year with an average level of attendance of 19. Standing Committee met four times during 2018. Their deliberations were received by the full PCC and discussed where necessary.

The clergy team is fully staffed. In addition, we received a self-supporting assistant curate, the Revd. Allison Davies, following her ordination on June 28th 2015; on 1st September 2017 she became a full time stipendiary minister. The parish has maintained its role in the community through supporting community-based activities, the conduct of many occasional offices, and the involvement in ecumenical outreach and other activities. Two Licensed Lay Ministers are licensed by the bishop to take funerals, while the third, Norma Walters, co-ordinates a pastoral team. A further LLM, Karen Collett, is seeking to be licensed to the team. Laity are very active in pastoral care and ministry in at least nine residential care homes.

St Stephen's has sought to create and sustain ecumenical partnerships with Churches Together in Redditch and the Town Centre Partnership; the clergy attend a monthly ecumenical ministers' prayer breakfast; while the Revd's Paul Lawlor seeks to promote ecumenical lay ministry in the context of his work as part of Faith at Work in Worcestershire.

St Stephen's have continued to foster civic links and have been involved in major civic and community events in the town centre, while the Revd. Richard Clark has a chaplaincy role at Redditch United Football Club.

The Revd Paul Lawlor is Rural Dean of Bromsgrove; Bryan Allbut is Chair of the Diocesan Board of Education and of Worcester Diocese Multi Academies Trust; The Revd. Richard Clark is a member of Bishop's Council, Chair of the Commission of Social Responsibility. Revd Paul Irving is the Bishop's Representative at Selection Conferences for the Candidates for Ordained Ministry.

The parish seeks to be involved as possible in local schools as part of its ministry to children. The clergy hold five school governorships between them; Open the Book teams are active in schools; Rev Paul Irving visits six schools as part of his role as team vicar with special responsibility for parish education. St Philip's have established a group for children who are growing out of the successful Toddler Group held at that church; St Leonard's have Sunday School on a fortnightly basis and also had an additional meeting for younger children for part of the year as well as a Messy Church that meets bi-monthly to dovetail with the established town centre ecumenical Messy Church with Holy Trinity Parish. St Stephen's also held a weekly Young Bell Ringers group (ages 2-10).

St Philip's Webheath have begun to build their awaited church extension but do not yet have all the funding in place, although the first two of the three stages of the building work have been completed. Plans for a major refurbishment of St Stephens have progressed only a little in 2018, however Worcester Diocese are expecting to provide additional assistance. These projects will serve to enhance the context of mission from the respective buildings, not merely improve the general surroundings. Both, however, require considerable financial outlay; fundraising for the St Philip's project has had limited success.

The condition of St Stephen's is of most immediate concern in view of the large size of its building and its low capacity to fund repairs and maintenance through congregational giving, while St Philip's does not receive income through historic trusts set up to benefit the church, nor does it have anything other than a very meagre level of unrestricted reserves with which to maintain its building.

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Trained Safeguarding Officers are in place for all district churches. The clergy are up to date with Safeguarding training; all required safeguarding policies have been adopted and are in place; ICT policy is being reviewed. Worcester diocese are currently ensuring that training has been given regarding Safer Recruitment and Data Protection; PCC have reviewed and amended their practice in the light of the forthcoming implementation of new legislation.

Financial Review

The Financial Review and Statements for the year appear on pages 6 to 17 below.

Parish of Redditch Holy Trinity
Financial Review and Statements
For the Year ended 31 December 2018
Charity Number 1134307

Parish Office:
St Stephen's Church
Church Green West
Redditch
B97 4DY

Bankers:
CAF Bank Ltd - West Malling
HSBC plc - Redditch
Lloyds TSB plc- Redditch
Nationwide Building Society – Swindon

Independent Examiner:
Helen Grave BSc FCMA – Birmingham

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Composition of the Parish.

There has been no change in the composition of the parish during 2017.

Accounting and Disclosure Matters

Fee Income

Certain monies are collected by churches within the Parish as agents for other parties. These include fees for vergers, organists, bell ringers and non-stipendiary ministers for officiating at Church ceremonies as well as parochial fees which are remitted to the Worcester Diocesan Board. These agency collections and remittances are not included in income or expenditure of the year.

Financial overview

a) Income

Overall revenue in 2018 at £261,580 was £11,226 higher than the previous year with the increase more than accounted for by legacies and donations with restrictive covenants.

Unrestricted income totalled £174,778 (2017 - £186,679 with lower levels of voluntary income (down by £7,317), income from fund raising activity (down by £1,439) and wedding and funeral fees (down by £2,897).

Designated and restricted income totalled £86,802 compared with £63,675 last year.

b) Expenditure

Expenditure in the year totalled £232,269 compared with £257,277 in 2017 mainly as a result of significantly lower refurbishment costs at St Leonard's and a reduction in capital expenditure at St Phillip's. Both of these came from restricted funds where the total expenditure for the year was £49,457 compared with £81,851 a year earlier.

Expenditure from unrestricted funds was £180,649, an increase of £9,162 over 2017. The main factors were higher Parish Share (£7,957) and maintenance and cleaning costs (£7,429) which were partially offset by reductions elsewhere.

c) Net Outgoings

Total net surplus for the year before revaluations was £29,311 (2017 - £6,923 deficit). However, looking at unrestricted funds, which more closely reflects regular income and expenditure, there was a deficit of £5,871 compared with a surplus of £15,192 in 2017 reflecting the lower income and higher costs discussed above.

d) Balance Sheet

Fixed asset investments

Long-term investments are “marked to market” at year end and any increase or decrease in value from the previous year is shown in the SOFA below the net income or deficit of the period. During 2018 share prices generally weakened and as a consequence there was a reduction on revaluation of assets of £10,919. Certain dividends totalling £18,139 were reinvested so that at the year end the value of investments was £630,489 (2017 - £623,269) of which £188,225 (2017 - £187,218) is categorized as restricted or endowment.

Cash at Bank

The figure of cash at bank and in hand was £273,504 (2017- £263,086), a significant proportion of which is held in current or low interest accounts.

Net Assets and Fund Balances

Net assets increased by £18,392 to £904,522. Unrestricted and designated funds increased by £6,211 to a total of £599,116 while the value of endowment funds was £45,650 (2016 - £47,006) Restricted funds increased by £13,537 to £259,756.

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF REDDITCH HOLY TRINITY

This report on the financial statements of the PCC for the year ended 31 December 2017, which are set out on pages 5 to 11, is in respect of an examination carried out in accordance with the Church Accounting Regulations ("the regulations") and section 145 of the Charities Act 2011 ("the Charities Act").

Respective responsibilities of the PCC and the examiner

The members of the PCC are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under the regulations and section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements;
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ms Helen M Grave BSc FCMA



Date

5/4/2019.

Lombardy House
38 Alcester Road
Hollywood
Birmingham
B47 5NB

Parish of Redditch Holy Trinity
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STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2018

| | | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | 2018 Total £ | 2017 Total £ |
|--|--------------|-------------------|-----------------|-----------------|----------------|--------------------|--------------------|
| INCOME and ENDOWMENTS | Notes | | | | | | |
| Voluntary income | 2(a) | 118,647 | 6,674 | 40,045 | - | 165,366 | 141,303 |
| Activities for generating funds | 2(b) | 40,090 | 1,275 | 3,579 | - | 44,944 | 46,204 |
| Investment income | 2(c) | 1,949 | 13,517 | 5,947 | - | 21,413 | 20,489 |
| Church activities | 2(d) | 14,092 | - | 3,274 | - | 17,366 | 30,058 |
| Grants | 2(e) | - | - | 12,491 | - | 12,491 | 12,300 |
| TOTAL INCOME | | 174,778 | 21,466 | 65,336 | - | 261,580 | 250,354 |
| EXPENDITURE | | | | | | | |
| Parish share | 3(a) | 107,363 | - | - | - | 107,363 | 99,406 |
| Church activities | 3(b) | 57,647 | 724 | 14,755 | - | 73,126 | 102,000 |
| Fundraising and publicity | 3(c) | 4,465 | 949 | - | - | 5,414 | 6,908 |
| Administration costs | 3(d) | 8,437 | 490 | 147 | - | 9,074 | 7,570 |
| Depreciation | 3(e) | 696 | - | - | - | 696 | 696 |
| Capital expenditure | 3(e) | 2,041 | - | 34,555 | - | 36,596 | 40,697 |
| TOTAL EXPENDITURE | | 180,649 | 2,163 | 49,457 | - | 232,269 | 257,277 |
| NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS | | (5,871) | 19,303 | 15,879 | - | 29,311 | (6,923) |
| Net transfers between funds | | - | - | - | - | - | - |
| NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES | | (5,871) | 19,303 | 15,879 | - | 29,311 | (6,923) |
| Gains on investment assets: | | | | | | | |
| On revaluation | | (246) | (6,975) | (2,342) | (1,356) | (10,919) | 50,662 |
| NET MOVEMENT IN FUNDS | | (6,117) | 12,328 | 13,537 | (1,356) | 18,392 | 43,739 |
| BALANCES B/FWD 1 JANUARY | | 144,958 | 447,947 | 246,219 | 47,006 | 886,130 | 842,391 |
| BALANCES C/FWD 31 DECEMBER | | 138,841 | 460,275 | 259,756 | 45,650 | 904,522 | 886,130 |

The notes on pages 13 to 17 form part of these financial statement

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As at 31 December 2018

| | Notes | 2018 £ | 2017 £ |
|---|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible Assets | 4 | 0 | 696 |
| Investments | 4 | 630,489 | 623,269 |
| TOTAL FIXED ASSETS | | 630,489 | 623,965 |
| CURRENT ASSETS | | | |
| Traidcraft stocks | | 333 | 325 |
| Debtors | 5 | 13,048 | 13,432 |
| Cash at bank and in hand | | 273,504 | 263,086 |
| TOTAL CURRENT ASSETS | | 286,885 | 276,843 |
| TOTAL ASSETS | | 917,374 | 900,808 |
| CURRENT LIABILITIES | | | |
| Amounts falling due within one year | 6 | (12,252) | (14,278) |
| NON-CURRENT LIABILITIES | | | |
| Amounts falling due in more than one year | 6 | (600) | (400) |
| TOTAL LIABILITIES | | (12,852) | (14,678) |
| TOTAL NET ASSETS | | 904,522 | 886,130 |
| REPRESENTED BY: | | | |
| Unrestricted funds | 7 | 138,841 | 144,958 |
| Designated funds | 7 | 460,275 | 447,947 |
| Restricted funds | 7 | 259,756 | 246,219 |
| Endowment funds | 7 | 45,650 | 47,006 |
| TOTAL FUNDS | | 904,522 | 886,130 |

Approved by the PCC on 3 April 2019 and signed on their behalf by:

Richard Clark
Chairman



The notes on pages 13 to 17 form part of these financial statement

Notes to the Financial Statements
For the year ended 31 December 2018

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the relevant provisions of the Charities Act 2011, applicable accounting standards and conform with the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets which are shown 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 main affiliation to another body, nor those that are informal gatherings of church members.

FUNDS

The parish has certain reserves which are categorised as 'Restricted' or 'Endowment'. As their name implies, their use is confined to objectives which have been specified by the donor or the particular fund raising activity and the Parish cannot use them for general purposes. Other reserves are 'unrestricted', to be used at the discretion of the PCC for furthering the mission and ministry of the Church.

The PCC may decide to place some of the 'unrestricted' fund money in separate 'designated' funds for use in the future e.g. for building development or maintenance, local mission and outreach projects. The value of such funds is reviewed annually in the light of planned or likely actions in the next 5 years. If 'designated' funds are found to exceed requirements, then the surplus is released for general use.

Parish policy is to maintain a General Fund reserve that is used to pay all the everyday expenses. The balance on the General Fund will be kept at a level which, where possible, is at least equal to 3 months of future everyday expenses

INCOME

Planned giving, collections and donations are recognised when received. Tax funds are recognised when the incoming resources to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

EXPENDITURE

Grants and donations are accounted for when paid over or when designated for charitable donation, if that designation creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Notes to the Financial Statements

For the year ended 31 December 2018 (continued)

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with section 10(2) of the Charities Act 2011.

Spending on computers, fixtures, fittings and equipment is capitalised where the cost exceeds £1,500. This cost is amortised over the useful life of the asset which is up to 3 years for computers and between 3 and 7 years for other assets.

Investments are shown at market value as at 31 December 2018.

2 INCOME

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | TOTAL 2018 £ | TOTAL 2017 £ |
|---|----------------------------|--------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 2(a) Voluntary income | | | | | | |
| Plate collections | 32,547 | 1,381 | 5,340 | - | 39,268 | 36,349 |
| Planned giving and gift aid donations | 56,241 | - | 60 | - | 56,301 | 58,646 |
| Tax recoverable | 22,140 | 199 | 1,711 | - | 24,050 | 24,838 |
| Donations | 7,719 | 5,094 | 32,934 | - | 45,747 | 21,470 |
| | 118,647 | 6,674 | 40,045 | - | 165,366 | 141,303 |
| 2(b) Activities for generating funds | | | | | | |
| Summer fayre | 7,634 | - | 500 | - | 8,134 | 9,450 |
| Christmas fayre | 4,379 | - | 500 | - | 4,879 | 5,203 |
| Rent, hall hire & parking | 16,096 | - | - | - | 16,096 | 15,046 |
| Church on the Green | 3,797 | - | - | - | 3,797 | 3,288 |
| Other fundraising events | 8,184 | 1,275 | 2,579 | - | 12,038 | 13,217 |
| | 40,090 | 1,275 | 3,579 | - | 44,944 | 46,204 |
| 2(c) Investment income | | | | | | |
| Interest & dividends received | 1,949 | 13,517 | 5,947 | - | 21,413 | 20,489 |
| 2(d) Church activities | | | | | | |
| Fees | 11,576 | - | 2,810 | - | 14,386 | 16,173 |
| Other | 2,516 | - | 464 | - | 2,980 | 13,885 |
| | 14,092 | - | 3,274 | - | 17,366 | 30,058 |
| 2(e) Grants | - | - | 12,491 | - | 12,491 | 12,300 |
| INCOME and ENDOWMENTS | 174,778 | 21,466 | 65,336 | - | 261,580 | 250,354 |

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Notes to the Financial Statements
For the year ended 31 December 2018 (continued)

3. EXPENDITURE

| | Unrestricted Funds | Designated Funds | Restricted Funds | Endowment Funds | TOTAL 2018 | TOTAL 2017 |
|-------------------------------------|-----------------------|---------------------|---------------------|--------------------|---------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| 3(a) Parish Share | 107,363 | - | - | - | 107,363 | 99,406 |
| 3(b) Church Activities | | | | | | |
| Mission & charitable giving | 5,849 | - | 1,790 | - | 7,639 | 11,377 |
| Clergy expenses | 5,844 | - | - | - | 5,844 | 5,043 |
| Service fees and expenses | 4,544 | - | - | - | 4,544 | 4,512 |
| Water, heat & light | 12,096 | - | - | - | 12,096 | 12,694 |
| Maintenance and Cleaning | 16,608 | 724 | 12,580 | - | 29,912 | 50,710 |
| Insurance | 10,831 | - | - | - | 10,831 | 11,162 |
| Sundry expenses | 1,875 | - | 385 | - | 2,260 | 6,502 |
| | 57,647 | 724 | 14,755 | - | 73,126 | 102,000 |
| 3(c) Fundraising & Publicity | | | | | | |
| Church on the Green | 1,909 | - | - | - | 1,909 | 1,256 |
| Other fundraising costs | 2,556 | 949 | - | - | 3,505 | 5,652 |
| | 4,465 | 949 | - | - | 5,414 | 6,908 |
| 3(d) Administration Costs | | | | | | |
| Office expenses | 6,759 | 70 | 87 | - | 6,916 | 6,311 |
| Independent Examiner honorarium | 300 | - | - | - | 300 | 300 |
| Professional fees and subscriptions | 1,198 | 420 | 60 | - | 1,678 | 781 |
| Bank charges | 180 | - | - | - | 180 | 178 |
| | 8,437 | 490 | 147 | - | 9,074 | 7,570 |
| 3(e) Capital Expenditure | | | | | | |
| St. Stephen's | 2,041 | - | - | - | 2,041 | 904 |
| St. Philip's | - | - | 34,331 | - | 34,331 | 39,281 |
| St Leonard's | - | - | 224 | - | 224 | 512 |
| St. Leonard's Shed depreciation | 696 | - | - | - | 696 | 696 |
| | 2,737 | - | 34,555 | - | 37,292 | 41,393 |
| EXPENDITURE | 180,649 | 2,163 | 49,457 | - | 232,269 | 257,277 |

Notes to the Financial Statements
For the year ended 31 December 2018 (continued)

4. FIXED ASSETS

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total 2018 £ |
|------------------------------------|-------------------|-----------------|-----------------|----------------|--------------------|
| Tangible Assets | - | - | - | - | - |
| Investments | | | | | |
| Market value at 1 January | 16,393 | 419,658 | 140,212 | 47,006 | 623,269 |
| Sales | - | - | - | - | - |
| Dividends reinvested | - | 13,434 | 4,705 | - | 18,139 |
| Revaluation gain/(loss) | (246) | (6,975) | (2,342) | (1,356) | (10,919) |
| Market value at 31 December | 16,147 | 426,117 | 142,575 | 45,650 | 630,489 |
| Total Fixed Assets | 16,147 | 426,117 | 142,575 | 45,650 | 630,489 |

New investments by way of reinvested dividends were made at various times in the year in the
CBF Church of England Investment Fund

5. DEBTORS

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | 2018 Total £ | 2017 Total £ |
|------------------------|-------------------|-----------------|-----------------|----------------|--------------------|--------------------|
| Outstanding fees | 1,315 | - | - | - | 1,315 | 2,468 |
| Income tax recoverable | 8,669 | - | 467 | - | 9,136 | 8,814 |
| Prepayments | 928 | - | - | - | 928 | 877 |
| Other | 1,669 | - | - | - | 1,669 | 1,273 |
| Total Debtors | 12,581 | - | 467 | - | 13,048 | 13,432 |

6. CREDITORS

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | 2018 Total £ | 2017 Total £ |
|----------------------------------|-------------------|-----------------|-----------------|----------------|--------------------|--------------------|
| Due within one year | | | | | | |
| Accruals | 9,819 | - | - | - | 9,819 | 10,272 |
| Deposits received in advance | 1,500 | - | - | - | 1,500 | 2,328 |
| Other creditors | 1,056 | - | (123) | - | 933 | 1,678 |
| | 12,375 | - | (123) | - | 12,252 | 14,278 |
| Due in more than one year | | | | | | |
| Deposits received in advance | 600 | - | - | - | 600 | 400 |
| Total Creditors | 12,975 | - | (123) | - | 12,852 | 14,678 |

No amounts are included within other creditors in respect of Parish Share

7. FUNDS

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | 2018 Total £ | 2017 Total £ |
|-------------------------------|-------------------|-----------------|-----------------|----------------|--------------------|--------------------|
| Balance at 1 January | 144,958 | 447,947 | 246,219 | 47,006 | 886,130 | 842,391 |
| Incoming resources | 174,778 | 21,466 | 65,336 | - | 261,580 | 250,354 |
| Resources expended | (180,649) | (2,163) | (49,457) | - | (232,269) | (257,277) |
| | 139,087 | 467,250 | 262,098 | 47,006 | 915,441 | 835,468 |
| Net Transfers between funds | - | - | - | - | - | - |
| Investment (losses)/gains | (246) | (6,975) | (2,342) | (1,356) | (10,919) | 50,662 |
| Balance at 31 December | 138,841 | 460,275 | 259,756 | 45,650 | 904,522 | 886,130 |

8. ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | 2018 Total £ | 2017 Total £ |
|-------------------------------|-------------------|-----------------|-----------------|----------------|--------------------|--------------------|
| NET ASSETS | | | | | | |
| Fixed assets & investments | 16,147 | 426,117 | 142,575 | 45,650 | 630,489 | 623,965 |
| Current assets | 135,669 | 34,158 | 117,058 | - | 286,885 | 276,843 |
| Creditors | (12,975) | - | 123 | - | (12,852) | (14,678) |
| Balance at 31 December | 138,841 | 460,275 | 259,756 | 45,650 | 904,522 | 886,130 |