

Princes Risborough with Ilmer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2018

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2018

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2018 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Dan Beesley	Ex officio	
The Revd Michael Hunt	Ex officio	
Ryan Romano	Ex officio	(until 2 September 2018)
Averil Stephenson LLM	Ex officio	
Jim Cadwallader, Churchwarden	Ex officio	(until 24 April 2018)
Bryan Matthew, Churchwarden	Deanery Synod representative	
David Stephenson, Churchwarden	Elected	
Peter Knight, Assistant Churchwarden	Ex officio	
Peter Wynn, Assistant Churchwarden	Elected	
Vicky Bant, PCC Secretary	Elected	
Jane Dyson, Treasurer	Ex officio	
Debby Cadwallader	Deanery Synod representative	
Michael Drewett	Elected	
Louise Fell	Elected	
James Finlay	Elected	(from 24 April 2018)
John Hardy	Deanery Synod representative	
Maureen James	Elected	(from 24 April 2018)
Tony Kerwood	Elected	
David Lillycrop	Deanery Synod representative	
Richard Mullins	Elected	(until 24 April 2018)
Gladys Page	Elected	(until 24 April 2018)
Kathryn Trout	Elected	
Garth Wilkinson	Elected	

Principal advisers:

Bankers: CAF Bank, West Malling, Kent, Lloyds TSB, Market Square, Princes Risborough & NatWest
Independent Examiner: Mr. W. R. Groves FCA, 1 Pond Cottages, Studridge Lane, Speen, Buckinghamshire

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training, at C0 level or higher if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Five strategic sub-groups report to the PCC: Discipleship, Ministry, Prayer and Worship, Communications, and Fabric. Other committees include the Children's Ministry Project Management Team, the Church Hall and Chapter House Committee, and the Events Team.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure. Budgeted expenditure for 2019 is £188,373 and therefore the target is £62,791 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31st December 2018 £91,482 of reserves were held in 'immediate call' cash accounts which was over target; in addition £45,975 of historical investment funds could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have increased in number during the year.

The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

Attendance at services has been steady during 2018, with regular traditional Anglican as well as contemporary worship. Services in a range of styles have also marked major festivals. St Mary's hosts civic services and special services for community uniformed groups.

An annual cycle of discipleship courses is now well-established, aimed at those new to faith as well as for longer-term church members. Church-wide initiatives are also now undertaken regularly; in 2018 a programme of Community Acts of Kindness was followed during Lent.

Our three-year Children's Ministry Project, started during 2015, concluded during 2018. The project has funded the full-time post of children's worker, supporting children and families at St Mary's as well as young people in our community and local schools. The Norman Lucas legacy of £20,000, received in 2015, was unrestricted by the legatee and has been allocated by the PCC to underwrite the project, together with specific pledges from the congregation.

Pastoral care has continued to be a major part of our ministry.

The electoral roll has increased from 234 to 242.

Financial review

The result for St Mary's PCC in the year has been an overall net deficit of -£19,041.

Parish Share was 40% of total expenditure as shown in the P&L account for St Mary's PCC.

A deficit budget of -£18,673 has been set for 2019, following aggregated surpluses totalling nearly £16,000 in 2013 - 2018, whilst consideration is given to different options for the future of our children's ministry.

Approved by the PCC and signed on its behalf by

March 2019

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2018

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2018</u>	<u>Total 2017</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	185,712	0		185,712	174,671
Other voluntary income	2(b)	716	-		716	1,383
Charitable & ancillary trading	2(c)	17,220			17,220	19,136
From investments	2(d)	9,243	-	1	9,244	8,967
Total Incoming Resources		212,891	0	1	212,892	204,157
<u>Resources Used</u>						
Grants	3(a)	36,075	-		36,075	32,955
Church Activities	3(b)	192,234	-		192,234	184,415
Fundraising	3(c)	-	-		-	-
Administration	3(d)	1,261	-		1,261	1,086
Total Resources Used		229,570	-	-	229,570	218,456
Net Resources Incoming/outgoing		-16679	0	1	-16678	- 14,299
Revaluation of investment assets	4 (b)			-3909	-3909	21,577
Movement in Funds		-16679	0	-3908	-20587	7,278
Balances on 1 st January 2018		214,082	592	261,392	476,066	468,789
Year end adjustment				-2	-2	- 1
Balances on 31st December 2018		197,403	592	257,482	455,477	476,066

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2018

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	51,800	51,800
Investment assets	4(b)	257,484	261,393
<i>Sub-total of fixed assets</i>		309,284	313,193
<u>Current Assets</u>			
Cash at bank or undeposited		20,648	9,494
Short term deposits		107,235	134,095
Tax recoverable		20,132	17,139
Debtors		428	786
Prepayment		6,302	5,890
<i>Sub-total of current assets</i>		154,745	167,404
<u>Liabilities</u>			
Short term Creditors	5 (a)	8,552	4,531
<i>Sub-total of liabilities</i>		8,552	4,531
<u>Net Assets</u>		455,477	476,066
<u>Funds</u>	6		
Unrestricted		197,402	214,082
Restricted		592	592
Endowment		257,483	261,392
<i>Total</i>		455,477	476,066

The notes on the following pages form part of these accounts

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2018

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts 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.

The total income has exceeded £100,000 in 2018 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received.

Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and beneficed property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

For other types of property, capital expenditure in excess of £500, for a single item or a group of similar items, is capitalised.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows: Furniture, fittings and equipment - 5 years. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2018.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2018

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2018</u> £	<u>Total</u> <u>2017</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aid	106,793			106,793	100,722
Tax Recoverable	31,592			31,592	29,125
Non Gift Aid	18,774			18,774	12,312
Collections at services	8,454			8,454	7,253
Donations	20,099			20,099	23,365
Legacies	-			-	-
<i>Sub-totals</i>	<u>185,712</u>	<u>-</u>	<u>-</u>	<u>185,712</u>	<u>172,777</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	-			-	-
Fundraising	216			216	1,108
Floodlighting	500			500	275
<i>Sub-totals</i>	<u>716</u>	<u>-</u>	<u>-</u>	<u>716</u>	<u>1,383</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	6,910			6,910	7,639
Viewpoint	884			884	616
Church Hall Lettings etc	9,185			9,185	9,185
Chapter House Income	241			241	358
<i>Sub-totals</i>	<u>17,220</u>	<u>-</u>	<u>-</u>	<u>17,220</u>	<u>17,798</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	<u>9,243</u>	<u>-</u>	<u>1</u>	<u>9,244</u>	<u>8,989</u>
TOTAL INCOMING RESOURCES	<u>212,891</u>	<u>-</u>	<u>1</u>	<u>212,892</u>	<u>200,947</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2018 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		
	£	£	£	<u>2018</u>	<u>2017</u>
				£	£
3(a) Grants	575			575	600
(see list at note 7)					
Overseas	17,424			17,424	20,316
Secular & Home	12,476			12,476	9,234
Missions					
Local Charities	1,500			1,500	1,700
For allocation in 2018	4,100			4,100	965
Sub-totals	36,075	-	-	36,075	32,815
3(b) Activities directly related to the work of the church					
<i>Ministry:</i>					
Parish share	88,717			88,717	81,773
Clergy expenses	4,796			4,796	10,764
Other Costs	19,872			19,872	18,192
Church running	22,051			22,051	23,554
expenses					
Church maintenance	3,094			3,094	3,205
Upkeep of churchyard	1,635			1,635	735
Young Church	28,858			28,858	30,092
Grants to church	-			-	-
organisations					
Miscellaneous &	-			-	-
Purchases					
Church Hall running	7,261			7,261	7,261
costs					
<i>Major Works:</i>					
Repairs	-			-	3,230
Churchyard	15,950			15,950	
<i>Projects:</i>					
Development Project				-	-
Sub-totals	192,234	-	-	192,234	178,806
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank	1,261	-	-	1,261	1,086
Charges					
An amount of £300 has been paid for the annual independent examination.					
TOTAL RESOURCES	229,570	-	-	229,570	212,707
USED					

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2018 (continued)

Note 3 - RESOURCES USED

3(e)	<u>Paid Employees</u>	<u>2018</u>	<u>2017</u>
	<i>Staff costs</i>		
	Gross wages, salaries and benefits in kind	40,856	38,652
	Employer's National Insurance costs	-	-
	Pension costs	3,310	1,523
	Total staff costs	44,166	40,175
	<i>Average number of full time equivalent employees in the year</i>		
	Charitable activities	1.5	1.7
	Total	1.5	1.7
	<i>Defined contribution pension scheme</i>		
	Costs of the scheme to the charity for the year	3,310	1,523

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has one active member of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, which was set up in February 2014 to help small employers comply with auto-enrolment legislation. It is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. Bonuses depend on investment experience and other factors; there is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This means that it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2018: £3310, 2017: £1523).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a surplus of £1.8m.

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are also PCC employees: Kathryn Trout (elected trustee) is employed as Parish Administrator; Ryan Romano (ex-officio trustee) was employed as Children's and Youth Worker until 2nd September 2018. Total remuneration incl. pension contributions was £38,771 (2017: £35,118).

Services amounting to £961 (2017: nil) were purchased from Peter Wynn (elected trustee).

Three of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £4,087 (2017: £3,074).

Donations from the trustees totalled £38,869 during the year (2017: £41,737).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2018 (continued)

Note

4 **Fixed assets for use by PCC**

(a) <i>Tangible Fixed assets:</i>	2018	2017
	£	£
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>51,800</u>	<u>51,800</u>

(b) <i>Investments:</i>	2018	2017
	£	£
1. Raper Charity	788	788
<i>Sub-total</i>	<u>788</u>	<u>788</u>

2. Shares

	<u>Number of Shares</u>	<u>Original Cost</u>	<u>Value at end 2018</u>	<u>Value at end 2017</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	44,732	45,413
General Church Fund (expendable)	691	5,465	11,159	11,329
Clifford Road Trust (expendable)	2,156	5,429	34,816	35,346
Churchyard Fund (permanent)	540	1,904	8,720	8,853
Churchyard Trust (permanent)	588	2,947	9,495	9,640
Church Estate Charity (permanent)	9,151	12,740	147,774	150,024
	<u>15,896</u>	<u>36,485</u>	<u>256,696</u>	<u>260,605</u>

5 **Liabilities**

	2018
	£
(a) <i>Short Term Creditors</i>	8,552
	<u>8,552</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted Fund</u>	<u>Restricted Fund</u>	<u>Endowment Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	51,800		257,483	309,283
Current Assets	145,602	592		146,194
	<u>197,402</u>	<u>592</u>	<u>257,483</u>	<u>455,477</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2018 (continued)

Note 7 - CHARITABLE GIVING

			£
(a)	<u>St Mary's PCC Resolution</u>	- Allocated to	
		20% of Income	
	Overseas	Christian Aid	2,572
		Hamlin Fistula	2,572
		ROPE	5,144
		CMS-Uganda	5,144
		Via Ninos	2,572
	Home & Secular	The Children's Society	5,144
		Helen and Douglas House	2,572
		The Princes Risborough Centre	2,573
		Princes Risborough School	2,572
		<i>Sub-Total</i>	<u>30,865</u>
(b)	<u>Other Giving - St Mary's</u>	Emergency Fund (Indonesia tsunami)	500
		Rector's & Wardens' Fund	75
		Lighthouse Risborough	1,500
		To be allocated in 2018	4,100
		<i>Sub-Total</i>	<u>6,175</u>
less	Provision from 2017, allocated in 2018		-965
	<u>Total Outward Giving</u>		<u><u>36,075</u></u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2018**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2018</u>	<u>Total</u> <u>2017</u>
INCOME					
Gift Aid Giving	106,793			106,793	100,722
Tax Recoverable	29,397	2195		31,592	29,151
Non Gift Aid Giving	18,774			18,774	12,312
Church Collections	6,233			6,233	5,032
Donations	3,207			3,207	4,837
Donations - designated purposes		15070		15,070	16,686
Legacies				0	0
Grants received				0	0
Fund Raising	216			216	1,108
Fees	6,033			6,033	6,762
Bank Interest	10			10	3
CBF Interest	417			417	351
CBF Dividends	8,639			8,639	8,457
Chapter House income	241			241	358
Floodlights	500			500	275
TOTAL INCOME	180,460	17,265	0	197,725	186,054
EXPENSES					
Viewpoint	-884			-884	-616
PCC Giving by Resolution		34,000		34,000	30,515
Donations to Charity	2,075			2,075	2,300
Parish Share	87,244			87,244	80,300
Rector & Rectory Expenses	3,328			3,328	9,607
Church Office Expenses					
General	2,964			2,964	2,904
Wages	15,816			15,816	14,162
Curate Expenses & Training	1,468			1,468	1,157
Heat, Light & Water	7,375			7,375	7,143
Insurance	5,746			5,746	5,834
Upkeep of Services	3,037			3,037	3,883
Choir & Music Expenses	2,259			2,259	2,057
Sunday Zone & Young Church				0	-
Education	1,092			1,092	1,126
Churchyard Expenditure		17,585		17,585	735
Minor Maintenance	2,425			2,425	2,556
Bank Charges	202			202	168
Administration	1,059			1,059	858
Communication	1,117			1,117	1,310
Children's and Youth Ministry		28,858		28,858	30,092
Major Works	0			0	3,230
Depreciation	0			0	810
Other Expense (Transfer from Project)	0			0	- 2,175
TOTAL EXPENSES	136,323	80,443	0	216,766	197,956
NET INCOME/DEFICIT	44,137	-63,178	0	-19,041	-11,902

In 2012, £28,730 was contributed from general funds to the Project for urgent aisle roof recovering.

In 2014 and 2015, £25,000 was returned from the Project back to general funds.

In 2017, a final £2,175 has been returned from the Project back to general funds.

ST MARY'S PCC: Balance Sheet as at 31st December 2018

FIXED ASSETS			
Equipment and Depreciation	Photocopier: Accumulated depreciation	-3,240	
	Photocopier - Other	3,240	0
	Total Photocopier		
Church Hall & Land	Church Hall		50,000
CBF Inv Funds	General Church Fund (Expendable): Revaluation of asset	-170	
	General Church Fund (Exp) - Other	11,329	
	Total General Church Fund (Expendable)		11,159
	Church Estate Charity (Permanent): Revaluation of asset	-2,250	
	Church Estate Charity (Perm) - Other	150,024	
	Total Church Estate Charity (Permanent)		147,774
	Churchyard Permanent Fund (Permanent): Revaluation of asset	-133	
	Churchyard Permanent Fund (Perm) - Other	8,853	
	Total Churchyard Permanent Fund (Permanent)		8,720
	Churchyard Trust (Permanent): Revaluation of asset	-145	
	Churchyard Trust (Perm) - Other	9,640	
	Total Churchyard Trust (Permanent)		9,495
	Clifford Road Trust (Expendable): Revaluation of asset	-530	
	Clifford Road Trust (Exp) - Other	35,346	
	Total Clifford Road Trust (Expendable)		34,816
	General Purposes Trust (Permanent): Revaluation of asset	-681	
	General Purposes Trust (Perm) - Other	45,413	
	Total General Purposes Trust (Permanent)		44,732
Total CBF Inv Funds			256,696
TOTAL FIXED ASSETS			306,696
CURRENT ASSETS			
Other Current Assets	Income Tax due on Gift Aid		20,132
	Prepayments		6,302
	Clergy expenses float		175
	Total Other Current Assets		26,609
Accounts receivable	Accounts Receivable		253
Current/Savings	Natwest Current a/c	1,676	
	Giving Bank A/c	120	
	CBF General Deposit	79,955	
	Chapter House Catering Bank A/c	10,678	
	CAF Bank	-947	
	Total Current/Savings		91,482
TOTAL CURRENT ASSETS			118,344
CURRENT LIABILITIES			
Accounts Payable	Accounts Payable	1,532	
	Total Accounts Payable	1,532	
	Unearned income	440	
	Accrual for Gas charges	1,023	
	Accrual for Electricity charges	492	
	Accrual for Charitable Giving	4,300	
	Accrual for Fees	300	
	Accrual for Young Church	465	
			8,552
TOTAL CURRENT LIABILITIES			8,552
NET CURRENT ASSETS			109,792
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES		416,488
EQUITY	Opening Balance Equity	439,439	
	Change in value of Equity	-3,909	
	Surplus for the year	-19,041	
TOTAL EQUITY			416,488
 Current Assets designated as			
	General	Designated	Restricted
Sacred Garden Fund			592
General (unrestricted and non-designated) monies	109,200		109,200
Totals	0	-	592
			109,792

ST MARY'S PROJECT**Income and Expenditure for the year ended 31st December 2018**

	2018	2017
	<u>Total</u>	<u>Total</u>
INCOME		
Gift Aid Giving	-	-
Tax Recoverable	0	-26
Non Gift Aid Giving	-	-
Donations	0	20
TOTAL INCOME	<u>0</u>	<u>-6</u>
EXPENSES		
Bank Charges	0	60
TOTAL EXPENSES	<u>0</u>	<u>60</u>
Other Income		
Monies transferring to/from PCC	<u>0</u>	<u>-2175</u>
NET INCOME	<u>0</u>	<u>-2,241</u>

ST MARY'S PROJECT
Balance Sheet

	Dec 31, 2018	Dec 31, 2017
CURRENT ASSETS		
Income Tax due on Gift Aid	-	-
CAF Bank (for Project)	-	-
TOTAL CURRENT ASSETS	<u>0</u>	<u>0</u>
Current liabilities		
Accounts Payable	<u>-</u>	<u>-</u>
NET CURRENT ASSETS	<u>0</u>	<u>0</u>
Long Term Liabilities		
Loans Repayable	<u>-</u>	<u>-</u>
NET ASSETS	<u>0</u>	<u>0</u>
Equity		
Opening Bal Equity	0	2,241
Retained Earnings	-	-
Net Income	0	-2,241
Total Equity	<u>0</u>	<u>0</u>

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2018**

	Unrestricted Funds £	Endowment Funds £	<u>2018</u> Total £	<u>2017</u> Total £
<u>INCOME</u>				
Plate Collections	2,221		2,221	1,671
Donations	1,822		1,822	4,266
Legacies	-		-	-
Fees	877		877	1,458
Rent	60		60	60
Interest	86	1	87	73
TOTAL INCOME	<u>5,066</u>	<u>1</u>	<u>5,067</u>	<u>7,528</u>
<u>EXPENSES</u>				
Parish Share	1,473		1,473	1,355
Heat & Light	1,002		1,002	534
Insurance	1,515		1,515	1,422
Maintenance*	669		669	256
Charities	-		-	140
Organists	-		-	-
Major Works	-		-	3,700
Chancel liability check	-		-	-
Churchyard	-		-	-
TOTAL EXPENSES	<u>4,659</u>	-	<u>4,659</u>	<u>7,407</u>
NET MOVEMENT	407	-	408	121

		<u>2018</u> £	<u>2017</u> £
<u>FIXED ASSETS:</u>			
	Tangible: Field at Ilmer	1,800	1,800
	Investment: Raper Charity	788	788
<u>CURRENT ASSETS:</u>			
	Current Account	5,873	5,551
	On Deposit	17,403	17,317
		<u>25,864</u>	<u>25,456</u>
Net Movement in 2018		408	1799

* includes 5-year electrical inspection

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2018**

	<u>2018</u>	<u>2017</u>
	Total	Total
<u>INCOME</u>		
Playgroup	5,615	5,930
Drama Group	575	1,270
Weekday Lettings	2,425	2,312
Weekend Lettings	570	430
Donation	-	-
Deposit Interest	30	22
TOTAL INCOME	<u>9,215</u>	<u>9,964</u>
<u>EXPENSES</u>		
Electricity	905	592
Gas	1,438	797
Water	326	300
Cleaner	1,528	1,390
Insurance	1,289	1,254
Maintenance & Repairs	388	332
Refurbishment	1,070	4,748
Sundries	67	120
Equipment	250	709
TOTAL EXPENSES	<u>7,261</u>	<u>10,242</u>
NET MOVEMENT	1,954	-278
Assets b/f at 1 Jan 2018	11,171	11,449
Balance c/f at 31 Dec 2018	<u>13,125</u>	<u>11,171</u>
	<u>2018</u>	<u>2017</u>
<u>CURRENT ASSETS:</u>		
Cash at bank	3,248	2,324
On Deposit	9,877	8,847
	<u>13,125</u>	<u>11,171</u>

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH**

I report on the accounts for the year ended 31st December 2018, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity'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 Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 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 accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 2011 Act and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

 FCA.

Mr W. R. Groves FCA
1 Pond Cottages
Studridge Lane
Speen
Princes Risborough
Buckinghamshire

5th March 2019