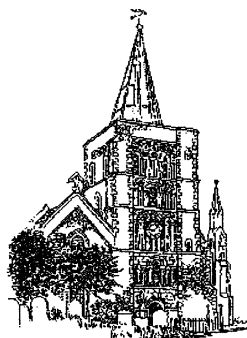


St Mary the Virgin, Dover
a parish within the Dover Town Benefice



**Annual Report & Financial Statements
For the Parochial Church Council**

For the year ended 31 December 2018

Incumbent: Revd Dr John Walker
St Mary's Vicarage, Taswell Street, Dover CT16 1SE

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Lloyds TSB
Market Square
Dover
CT16 1NB

Independent Examiners:
Beverton & Co, Chartered Accountants
Maybrook House, York Street,
Dover, Kent
CT17 9FA

Registered Charity No: 1134310

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

1. Aim and Purpose

St Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the Rector of Dover Town Team and Group, Revd Dr John Walker, in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of Aycliffe Church Centre, Old Folkestone Road, Aycliffe, and St Mary's Parish Centre, Dieu Stone Lane, Dover.

2. Objectives and Activities

The PCC is committed to encourage and nurture the Christian faith as expressed in the Dover Town Team Vision set out below. The PCC is committed to enabling as many people as possible to be a part of the parish community of St Mary's and to put faith into practice through prayer, worship, study and sacrament.

When planning activities, the Team Rector and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Specific objectives aimed to encourage people to live out their faith as part of the parish community are set out below.

To facilitate this work, it is important for the PCC to maintain the fabric of the Church of St Mary the Virgin, Aycliffe Church Centre and St Mary's Parish Centre.

2.1 Dover Town Team Vision Statement

First, we want to be spiritually fruitful; to follow Christ and be his disciples. Second, we want our churches to work together in their unique ways to show our love for our God, our neighbours and our community.

That will involve inspiring worship; deepening faith; persistent prayer; mutual care and reaching out with Jesus' love to those in need.

2.2 St Mary's Parish Objectives

- To increase the regular worshipping congregation.
- To achieve greater active involvement of all church members in ministry; and to encourage more people to respond to opportunities for accredited ministries, lay and ordained – especially promoting the Authorised Lay Ministries.
- To offer opportunities to grow in spirituality and understanding of the Christian faith.
- To use all church plant (Church, Parish Centre and Aycliffe Church Centre) fully to build church life and to engage with the town and community – especially amongst those in need.
- To offer vibrant, varied worship: both celebrating the traditions of the church and offering opportunities for contemporary worship.
- To be actively engaged in local and world justice.
- To be an inviting, welcoming and inclusive Church.
- To demonstrate compassion and care for one another and promote the healing ministry of the Church.
- To underpin all our work by a spirit of generosity, good organisation and sound financial management.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

3. Thomas Toke Charity

The Thomas Toke Charity is a registered charity (no. 252405) whose income is restricted for use on and in St Mary's church building. The PCC received £36,781 from the charity as reimbursement for qualifying expenditure during 2018.

4. Achievements and Performance

The Electoral Roll stood at 135 on 31 December 2018 (4 persons or 3% fewer than in 2017). Of these 49 (36%) lived within the parish and 86 (64%) outside. Eight persons were removed from the Roll during the year (5 moved, 3 transferred to other churches) and six were added to the Roll. The usual weekly attendance (Sundays), counted in October, was 77 adults (5% up) and 5 children (17% down).

4.1 Church and other Fabric

The Fabric of St Mary's is in good order with continued statutory / mandatory annual maintenance being carried out under the supervision of Dave Smith, Clerk to the Fabric, and our Architect, John Minter of Lee Evans Partnership LLP, Architects and Town Planners. Our thanks are due to all involved.

After a full inspection of the church roof our architect prepared specification documents for repairs to our roof. After going out to tender, a contract for the roof repairs began in the summer and were completed in August.

Some urgent lead repairs were also carried out on the Parapet gutter, and to the lead clips on the base of the steeple that were causing ingress of water into the tower.

The roof repairs have been effective.

Work began in August to replace around 7.5 tons of stone work to the south elevation of the Church. This work involved cutting out the weathered stone on the buttress, the window in the Baptistry and South Door and replacing with new stone. Where the repairs have been done, the church looks good.

A fire risk assessment has been carried out on the Church and several building issues were noted.

The use of portable heaters should cease and a Heater in the upper vestry should be installed.

A small alarm system should be installed in the upper vestry and ringing room. This should be completed as soon as possible. Dave Smith and our architect are currently working on this.

In an effort to make the heating more efficient, the electric radiators in the church have been serviced and cleaned. Hopefully this will make them more efficient.

The old British Legion Standard was presented to the Church in October and has been installed in the South Aisle.

The Parish Centre is in good order and looked after by John and Jill Sarjeant.

Work was carried out to repair the parish centre roof and buttress in accordance to the work highlighted in the Quinquennial report.

A new boiler was installed in the summer along with 3 TRV radiator valves being replaced. It was noted that the old boiler's heat exchanger had cracked, and it was this that was causing the loss of pressure in the system. Along with this, a Magna cleaning system was fitted as it will improve the efficiency of the boiler, extending its working life.

Due to anti-social behaviour happening at the rear of the hall, a galvanised fence with a purpose made fire exit door, has been erected round the back of the Parish Centre

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

A new Catering Grade 600mm cooker with hob and a counter top Convection Oven were installed in the kitchen after we were advised that the existing cooker would not pass an annual service.

Aycliffe Church Centre is in very good order after various improvements during the last five years and is being used regularly for community events. Thanks are due for the time and care given to looking after the building by Dave Smith, Nikki Goodfellow and Joan Buchanan.

4.2 Worship and Growth

St Mary's offers a Sung Eucharist service at 10.45, a Holy Communion service at 8.00 am on the 2nd and 4th Sunday of the month. There is also a midweek Eucharist on a Wednesday morning. In addition, there are particular acts of worship for special occasions which include the major festivals and civic events. There are 9.30 am Holy Communion services at the Aycliffe Church Centre on the first and third Sundays of the month.

There is a variety of courses throughout the year to encourage engagement with the Christian faith, particularly focused at Lent and Advent. Numbers attending these courses continue to be good. There are also small weekly Connect Groups that aim to help those who attend them to connect more mindfully with God, the church and the surrounding community.

4.3 Children's and Youth Work

Choir and Servers

Both the choir and the serving team are open to children but recently it has proved harder to attract them to take part in these activities.

Mini-Messy Church

Mini-Messy Church takes place every Sunday in the Lady Chapel area of the church during the 10:45am service and is aimed at children up to the age of 10 and their parents or grandparents.

Tots Praise

Tots Praise, formerly Toddler Rock, is a service for pre-school children and their parents. It takes place weekly at 1.45pm during school term times.

4.4 Community Engagement and Outreach

St Mary's engages in different ways in outreach and social action in the local community. From donations, fund-raising – including refreshments - we raised almost £1,000, out of which £500 was donated towards the cost of the local Winter Night Shelter.

Whilst the Parish Centre is used for many Parish and Deanery activities and meetings, the premises are also made available for hire to community organisations as well as to other charities at discount rates. Additionally, £200 was donated to the Love Dover Mission, and a further £600 to various Christian charities working both locally and internationally.

The largest of the Jack Hewitt funds set up in 2005 supports youth work within the Dover Deanery. In addition to covering the cost of the on-going organ scholarship and St Mary's youth work, two individual grants of £1,000 each were made during the year to qualifying local organisations. Applications for grants are welcomed from youth organisations and individuals based within the Dover area

Initiated by two members of the St Mary's congregation, a Community Café has been set up in the parish centre. Meeting approximately monthly, it has been very successful in attracting many folk, some going through difficult times in their lives, who are not regular church-goers. Costs are more than covered by generous donations, the surplus being donated to charity.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

St Mary's was pleased to be able once again to join with other local churches in using its parish centre as a Night Shelter for use by the homeless during three months across the end of the year.

St Mary's assisted in the setting up of a Food Bank in Dover in 2013 and continues as a collection point for donated goods. We support Fair Trade and take part in the annual Christian Aid door-to-door collection and the sponsored walk.

Our Church Wardens have successfully secured the permissions necessary for the Dover Soup Kitchen to operate every night from our church porch. Some of the Soup Kitchen teams are staffed by our church members.

Our Pastoral Care Team visit those in our parish who are sick and housebound under the supervision and organisation of our Pastoral Care Co-ordinator.

In April 2018 an exciting new outreach project was launched with its own dedicated Leader and Team: Ignite-D. Ignite-D is about forming relationships; it's about joining in Christ's mission to heal the broken-hearted (Isaiah 61). It's about meeting Christ's people – wherever or whoever they are, whatever's going on in their lives. It's about reaching out to those who feel they are on the fringes of society, showing individuals that they are loved (by us and by God) and extending Christ's unconditional love and welcome to them. In the midst of chaotic and broken lives, Ignite-D aims to provide a safe place to meet each other, to question, to explore and to heal. Ignite-D is linked with a Diocesan outreach initiative.

In addition to the above, many members of the congregation are involved in community work, often under the aegis of other service organisations.

4.5 St Mary's School

The links with the Church School are very important to St Mary's and members of the congregation have taken on important roles, including governorship. The School periodically visits the Church for worship at festivals and for their Leavers' Service. Class visits are also made as part of the RE curriculum. Clergy visit the school weekly to lead Collective Worship and help deliver the RE curriculum.

4.6 Baptisms and Confirmation

During 2018 five children were baptised and one young person was confirmed. Our challenge continues to be to explore ways in which we can continue to bring new people into the worshipping life of the Church.

4.7 Music

The Music tradition of St Mary's is a very important part of the life of the Church. Under the leadership of our Director of Music, St Mary's choir helps lead the worship Sunday by Sunday and participates in a number of additional services throughout the year. In July 2018 we said farewell to our Organ Scholar, Oscar Lyle Porez, and in September we welcomed Charles Francis as our new Organ Scholar.

5. Plans for the future

Plans for the future are based upon the vision set out in paragraph 2 above. In particular the PCC will be investigating the possibilities of:

- Improving the links between the church community and our parish neighbourhoods, the Town of Dover and the seafaring community.
- Becoming a Minster Church.
- Designating ourselves *The Sailors Church* as we develop our ministry to the seafaring community.
- Re-ordering our interior to assist with community engagement and flexibility of worship.
- Setting up a *Friends of St Mary's Association* to raise funds and build links with our wider community of supporters.
- Develop our ministry to children, families and young people in partnership with the other Benefice parishes.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

- Plan a stewardship campaign to improve resources of both finance and skills.
- Consider outreach programmes to all sections of our society, especially to those who have retired.
- Tend the spiritual life of both churchgoers and non-churchgoers through various kinds of worship, prayer and study.

6. Financial Review

The PCC is responsible for all parish finance, its management and control. Its legal responsibilities include keeping proper and sufficient accounting records, ensuring that its finances are retained under control even when certain duties are delegated, preparing the Annual Accounts and Report, which have to be presented to the Annual Parochial Church Meeting, and arranging for the independent examination of the financial statements.

As part of its discharge of those duties, the PCC monitors its income and expenditure throughout the year, the Treasurer reporting to the Standing Committee and to full meetings of the PCC.

The PCC was very grateful to receive a gift of £1,000 from the estate of the late Ms Bettine Janaway.

Voluntary giving decreased by almost 10% compared with the previous year reflecting a drop in numbers supporting the freewill offering scheme from 82 at the end of 2017 to 45 as at 31st December 2018. Expenditure in 2018 was significantly higher than in the previous year mainly due to over £50,000 being spent on stonework repairs to the church identified in the most recent Quinquennial Review. Much of the cost of maintaining the church itself, however, is covered by grants from the Thomas Toke Charity with most of the remainder coming from the parish's restricted Fabric Fund.

Significant expenditure has also been incurred on the Parish Centre, including a new oven and cleaning work on the central heating system. The PCC has to finance from general funds the running and maintenance costs of the parish centre and the Aycliffe church centre, which resulted once again in a deficit in the General Fund. To avoid a continuing drain on reserves, the PCC acknowledges that a remedy must be found.

St Mary's once again wishes to express its sincere thanks to Mr Roger Phillips, former Independent Examiner for the PCC, for his time and advice in assisting with the preparation of the attached accounts.

7. Reserves Policy

The PCC reviewed its investment policy in September 2018. Its investment objectives seek to provide through investment yields sufficient to allow the PCC, together with other available sources of income, to meet its present and foreseeable funding needs. Whilst not restricting investments to funds specifically described as 'Ethical', regard is to be paid to ensure that the PCC's funds are not invested in activities inconsistent with the church's Christian beliefs.

The PCC has adopted a cautious policy in relation to the investment of reserves using the CBF's Church of England Funds - in view particularly of the CBF's good reputation for reliable and ethically responsible investment - and Fidelity worldwide investment. The value of our investments showed a marked fall during the 12 months to 31st December 2018.

8. Volunteers

The PCC would like to thank all those who work so hard in volunteering to take part in the life of St Mary's, be it cleaning or gardening or in helping with our work in the community, such as the winter night shelter.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

9. Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's, Dover the membership of the PCC consists of the clergy, churchwardens and members elected by those members of the congregation, who are on the electoral roll of the church. All those who attend services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including the deciding on how funds of the PCC are to be spent.

The full PCC met 8 times during the year with an average level of attendance of 80%.

9.1 Standing Committee

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council.

The full PCC meets every two months and the agendas have been streamlined to allow time for in-depth discussion on policy and significant items, while devolving more detailed matters to the Standing Committee, with the aim of reducing delays in decision making to a minimum. The Standing Committee minutes are reviewed at each PCC meeting.

9.2 Safeguarding

Our Parish Safeguarding Co-ordinator and Parish Disclosure Officer ensures that our parish procedures, organisation and pastoral practices comply with Diocesan Safeguarding guidelines and that all those who work with vulnerable adults and children are properly trained and have their DBS certificates issued or renewed.

10. Administrative information

St Mary's Church is situated in Cannon Street, Dover. Its correspondence address:

St Mary's Parish Office
The Parish Centre
Dieu Stone Lane
Dover
CT16 1BY

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and is registered with the Charity Commission under the full title of "The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Dover" with the Registered Number 1134310.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

10.1 Membership

The PCC for St Mary the Virgin is as follows:

Incumbent:	The Rev'd Dr John Walker	
Licensed Clergy:	The Rev'd Josias De Souza The Rev'd Sean Sheffield	
Churchwardens:	Anthony Shilson Nigel Simmons	
Representatives on the Deanery Synod:	Terry Sutton Mr James Francis Mr Phillip Janaway)) until 31/05/2020)
Elected members of the PCC up to APCM 2018	Una Mills Lindsay Powell-Williams Trish Simmons Barbara Stapleton (Secretary) Angie Stupple	James Francis Phillip Janaway John Paul (Treasurer) Anthony Shilson Nigel Simmons Terry Sutton Paul Tingey Adam Thompson Joe Yarrow
	Dave Smith was co-oped as Clerk to the Fabric in May 2017	
Elected members of the PCC from APCM 2018	Deborah Gracie Una Mills Lindsay Powell-Williams Trish Simmons Barbara Stapleton (Secretary) Angie Stupple	James Frances Craig Hemingway Phillip Janaway Anthony Shilson Nigel Simmons Terry Sutton Paul Tingey Joe Yarrow Stephen Yarrow (Treasurer)
	Dave Smith was co-oped as Clerk to the Fabric in May 2018	

This report was approved by the PCC and signed on their behalf by

Anthony Shilson (Vice-chairman)

7th April 2019

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

Statement of Financial Activities for the year ending 31 December 2018

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2018	2017
INCOMING RESOURCES	£	£	£	£	£	£
<i>Incoming Resources from donors</i>						
Planned giving	34,889	–	–	–	34,889	38,643
Collections	2,452	–	–	–	2,452	3,942
Gift Aid tax recovered	4,222	–	–	–	4,222	14,627
	41,563	–	–	–	41,563	57,212
<i>Other voluntary incoming resources</i>						
Donations – Toke	36,781	–	–	–	36,781	10,834
Donations – other	2,119	–	–	–	2,119	2,451
	38,900	–	–	–	38,900	13,285
<i>Income from investments</i>						
Bank interest and dividends	7,140	6,752	4,023	–	17,915	17,789
<i>Income from charitable and ancillary trading</i>						
Parish Centre, flat and belltower	21,107	674	–	–	21,781	21,584
Aycliffe Church Centre	860	–	–	–	860	1,315
Focus, bookstall and printing	640	–	–	–	640	699
Refreshments	421	–	–	–	421	215
Fees	2,451	–	–	–	2,451	3,676
Legacies	1,000	–	–	–	1,000	1,000
Other income (inc fundraising)	1,518	–	–	–	1,518	1,565
VAT Recovered (LPoWGS)	10,437	–	–	–	10,437	–
	38,434	674	–	–	39,108	30,054
TOTAL INCOMING RESOURCES	126,037	7,426	4,023	–	137,486	118,340
RESOURCES EXPENDED						
<i>Grants</i>						
Charities and appeals	830	2,500	–	–	3,330	2,484
<i>Activities directly relating to the work of the church</i>						
Diocesan Parish Share	67,543	–	–	–	67,543	64,706
Church running expenses	15,379	–	796	–	16,175	16,023
Ministry expenses	5,667	–	–	–	5,667	3,775
Upkeep of services	2,838	–	–	–	2,838	2,358
Buildings maintenance	59,987	–	1,492	–	61,479	10,755
Parish Centre and flat	16,217	–	–	–	16,217	12,913
Aycliffe Church Centre	1,468	–	–	–	1,468	3,074
Examination Fees	720	–	–	–	720	720
	169,819	–	2,288	–	172,107	114,324
TOTAL RESOURCES EXPENDED	170,649	2,500	2,288	–	175,437	116,808
NET INCOMING/(OUTGOING) RESOURCES	(44,612)	4,926	1,735	–	(37,951)	1,532
LOSSES ON INVESTMENTS	(587)	(907)	(8,804)	(4,218)	(14,516)	51,151
NET MOVEMENT IN FUNDS	(45,199)	4,019	(7,069)	(4,218)	(52,467)	52,683
BALANCES B/F AT 1 JAN 2018	137,143	219,076	236,562	282,567	875,348	822,665
TRANSFER BETWEEN FUNDS	15,000	–	(15,000)	–	–	–
BALANCES C/F AT 31 DEC 2018	106,944	223,095	214,493	278,349	822,881	875,348

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

Balance Sheet at 31 December 2018

	2018	2017
	£	£
Fixed Assets		
Tangible fixed assets	66,432	62,900
Investment assets	660,112	684,628
	<hr/>	<hr/>
	726,544	747,528
	<hr/>	<hr/>
Current Assets		
Debtors	18,290	3,867
Short term deposits	47,570	121,546
Cash at bank and in hand	34,164	4,261
	<hr/>	<hr/>
	100,024	129,674
	<hr/>	<hr/>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	(3,687)	(1,854)
	<hr/>	<hr/>
NET CURRENT ASSETS	96,337	127,820
	<hr/>	<hr/>
NET ASSETS	822,881	875,348
	<hr/>	<hr/>
FUNDS		
Unrestricted		
• General Fund	106,944	137,143
• Designated Fund	223,095	219,076
	<hr/>	<hr/>
	330,039	356,219
Restricted	214,493	236,562
Endowment	278,349	282,567
	<hr/>	<hr/>
	822,881	875,348
	<hr/>	<hr/>

Approved by the Parochial Church Council on 7th April 2019 and signed on its behalf by:

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

Anthony F R Shilson (Churchwarden)

Stephen J Yarrow (Hon Treasurer)

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

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value, and in accordance with the Statement of Recommended Practice (SORP) 2015 (FRSSE), subject to the “true and fair override” provision, and the Church Accounting Regulations 2006.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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 or those that are informal gatherings of church members.

Incoming resources

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by sales and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they are received. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognized when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments on 31 December.

Resources used

Grants

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

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

1. ACCOUNTING POLICIES (continued)

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) and (c) the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2004 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2002 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (initially over four years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on the repair of movable church furnishings acquired before 1 January 2002 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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 uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

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

2. FIXED ASSETS FOR USE BY THE PCC

<i>2(a) Tangible fixed assets</i>		Freehold land and buildings	Fittings and equipment	Total
		£	£	£
ACTUAL/DEEMED COST	At 1 January 2018	85,000	125,388	210,388
	Additions	–	6,976	6,976
	At 31 December 2018	85,000	132,364	217,364
DEPRECIATION	At 1 January 2018	22,100	125,388	147,488
	Charge for the year	1,700	1,744	3,444
	At 31 December 2018	23,800	127,132	150,932
NET BOOK VALUE	At 31 December 2018	61,200	5,232	66,432
	At 31 December 2017	62,900	–	62,900

The freehold land and buildings comprise the Parish Centre. For accounting purposes, the historical cost of this property is deemed to be the cost as stated by the Architects in the letter of December 1974 and has not been updated. The fittings and equipment are used in St Mary's Church, the Aycliffe Church Centre and the Parish Centre.

2(b) Investment fixed assets

Movements in the year:

	£
Market value – 1 January 2018	684,628
Net loss on annual revaluation *	(14,516)
Less sale of shares	(10,000)
Market Value – 31 December 2018	660,112

Holdings of shares held were:	1 Jan 2018	31 Dec 2018
CBF Church of England Investment Fund Income Shares *	28,814	28,205
CBF Church of England Property Fund Income Shares	29,736	29,736
Fidelity Extra Income Fund Y – Acc	27,330	27,330
M&G Corporate Bond I Inc **	93,894	96,911
M&G Strategic Corporate Bond Fund I Inc **	3,483	3,586
Threadneedle UK Equity Income RDR Z Inc **	21,802	22,650
Threadneedle UK Monthly Income RDR Z Inc **	21,413	22,432

* 304 shares sold in January 2018

* 305 shares sold in March 2018

** Dividends reinvested

Parochial Church Council of St Mary the Virgin, Dover

Parochial Church Council Annual Report for 2018

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

3. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total
	£	£	£	£
Fixed Assets for Church use	66,432	–	–	66,432
Investment Fixed Assets	214,287	167,476	278,349	660,112
Current Assets	52,454	47,570	–	100,024
Current Liabilities	(3,134)	(553)	–	(3,687)
Fund balance	<u>330,039</u>	<u>214,493</u>	<u>278,349</u>	<u>822,881</u>

4. DEBTORS

	2018	2017
	£	£
Prepayments	825	454
Tax Refunds	10,684	3,413
Grants	<u>6,781</u>	<u>–</u>
	<u>18,290</u>	<u>3,867</u>

5. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Accruals of utilities and other costs	3,470	1,637
Payments received in advance	<u>217</u>	<u>217</u>
	<u>3,687</u>	<u>1,854</u>

6. FUND DETAILS

Restricted funds	Balance b/f	Incoming Resources	Outgoing Resources	Transfers	Gains/ (Losses)	Balance c/f
	£	£	£	£	£	£
Fabric Fund	31,182	3,885	–	(15,000)	–	20,067
Nora Eades Bequest	12,818	59	–	–	–	12,877
Blair Bequest	6,175	22	(796)	–	–	5,402
Dickinson Bequest	4,574	21	–	–	–	4,595
Sanders Bequest	2,002	8	(1,492)	–	–	516
Saddleton Bequest	173,605	–	–	–	(8,804)	164,801
Turnpenny Bequest	5,205	24	–	–	–	5,229
Yarrow Bequest	1,001	5	–	–	–	1,006
	<u>236,562</u>	<u>4,023</u>	<u>(2,288)</u>	<u>(15,000)</u>	<u>(8,804)</u>	<u>214,493</u>

Parochial Church Council of St Mary the Virgin, Dover

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

Restricted funds (continued)

The Restricted funds comprise the following:

- a) Fabric Fund: for the upkeep and development of the fabric of the church.
- b) Nora Eades bequest: for the upkeep and replacement of altar hangings and associated items.
- c) Blair bequest: for the purposes of the choir.
- d) Dickinson bequest: for the upkeep of the church memorial garden.
- e) Sanders bequest: for the needs of the organ fund and the choir.
- f) Saddleton bequest: for the maintenance and repair of the fabric of the church.
- g) Turnpenny bequest, for the choir.
- h) Yarrow bequest for the choir.

Endowment funds

	2018	2017
	£	£
Dover St Mary General Investment Fund	73,734	74,851
St James's Parish Hall funds	93,065	94,475
M P Laurie Endowment	<u>111,550</u>	<u>113,241</u>
	<u>278,349</u>	<u>282,567</u>

The **Endowment funds** comprise the Dover St Mary General Investment Fund and two St James's Parish Hall funds, the income from all of which can be used for general purposes. The income from the M P Laurie Endowment is restricted to the Fabric Fund.

The **Unrestricted funds** include designated funds set up by the PCC in 2005 from a legacy received: the Organ Fund; the Youth Work Fund, which is intended for the support of youth projects within the area of the Dover Deanery; and the Mission Fund, which is to support the outreach of the church. In 2007 a fund was created for the continuing maintenance of the parish flat, and at the end of 2009, a fund for the continuing maintenance of the bells and the tower.

7. SALARY COSTS

The PCC employed three people (one full-time equivalent). Their gross wages and salaries amounted to £9,539. There were no National Insurance or pension costs.

The members of the PCC received no remuneration or expenses for their duties, save the refund of any costs incurred on behalf of the church.

Parochial Church Council of St Mary the Virgin, Dover

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, DOVER

for the year ended 31 December 2018

I report on the accounts for the year ended 31st December 2018 which are set out on pages 8 to 14.

Respective responsibilities of the Trustees and Independent Examiner

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 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 45(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. Which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Neil D Beverton FCA

BEVERTON & CO
CHARTERED ACCOUNTANTS
Maybrook House
York Street
Dover
Kent CT17 9FA

7th April 2019