

HAMBLEDEN WITH FRIETH AND SKIRMETT PCC – ANNUAL REPORT 2018

St Mary the Virgin, Hambleden

With

**St John the Evangelist, Frieth
and Skirmett**

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

for the year ended

31 DECEMBER 2018

Rector:
The Revd. Stephen Southgate
The Rectory,
Hambleden

Associate Priest:
The Revd. Sue Morton
The Vicarage
Turville

Churchwarden: Frieth
Vacant

Churchwarden: Hambleden
Mr Michael Tebbot
Highmoor, Spurgrove Lane
Little Frieth

Treasurer:
Mr Tony Parkins
Earlhams
Little Frieth

Secretary:
Mr Paul Marston-Weston
6 Innings Gate
Frieth

Independent Examiner:
Mr Peter Field FCA
Chartered Accountant
Monkey Lodge
Hambleden
Henley-on-Thames
Oxon
RG9 6SX
Registered Charity No. 1134700

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Background

Hambleden with Frieth and Skirmett Parochial Church Council is the PCC of the largest Parish in the Hambleden Valley group of churches, managing jointly the affairs of St. Mary the Virgin Church, Hambleden and St. John the Evangelist Church, Frieth. The Rector, Revd. Stephen Southgate is supported by the Associate Priest Revd. Sue Morton. The six churches in the valley are also supported by two licensed lay ministers, Jenny Roughan and John Kimberley, together with Home Teams and visiting clergy. Unfortunately, Jenny Roughan had to suspend her assistance during the year owing to personal reasons. Mrs Jenny North has continued her work as Parish Visitor.

Membership

Membership of the PCC is either ex-officio or members who are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The numbers on the electoral roll for the parish are 93, (1 addition, 1 deletion) the same as last year.

During the year the following served as members of the PCC.

Clergy	*Rector, The Revd. Stephen Southgate	Chairman
	The Revd. Sue Morton	Associate Priest
Churchwardens	*Michael Tebbot	Hambleden
	*Vacant	Frieth
Deputy Churchwardens	Vacant	Hambleden
	Vacant	Hambleden
	Vacant	Frieth
PCC Members:	*Mr Paul Marston-Weston	Secretary
	*+Mr Tony Parkins	Treasurer
	**Mrs Sharon Smith	Collector, Hambleden
	Dr. Lynne Tracey	Electoral Roll Officer
	Mrs Judy Hunt	Sacristan/Verger Frieth
	+Mr Gideon Lacey	
	Mrs Margaret Spratley	
	*Mr Michael Tebbot	
	Miss Christine Wells	
	Mrs Jill Steward	
	Mr Alastair Hunt	
	Mr Geoffrey Beanland	
	Mrs Lynda Marston-Weston	

* Member of the Standing Committee, **Co-opted Member, + Deanery Synod Representative.

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PCC Meetings

The PCC met four times during the year, excluding the APCM, to conduct the business of the PCC with an average attendance of 75%. The Standing Committee held one virtual/email exchange meeting to expedite urgent business of the PCC.

Church Services

The pattern of services continued with the whole valley invited to joint acts of worship on the first Sunday of every month in the form of the more formal valley **Choral Eucharist** at 10.00 a.m. at one of the valley churches, which combines the choirs from across the valley and “**Oasis**” an informal and reflective service with music from the band, held at 6.00pm at Fingest and occasionally in Frieth.

BCP communion is celebrated at 8.00 a.m. on the second Sunday in Frieth and on the fourth Sunday in Hambleden. In both churches Eucharist is offered regularly along with Morning Prayer, Evensong, Baptisms, Weddings and Funerals and special services at festivals. “Home Teams” of lay people continue to play an important part in the pattern of church worship, leading the intercessions in some Sunday services, as well as leading the weekly Friday Morning Prayer service in Hambleden. Lay teams do also lead intercessions at Eucharist services at Frieth and the vergers led intercessions at Hambleden from time to time until he resigned in the summer of 2018.

Average attendances at Sunday services in the two churches was; Hambleden – 33 adults plus 1 under 16 (2017 – 34 adults, 1 under 16 Frieth – 19 adults plus 2.75 under 16 (2017 – 19 adults plus 2 under 16).

Special Services and Study Courses

During **Lent** 2018, visiting speakers were arranged by Carol and John Kimberly.

Hambleden hosted the annual **Valentine’s service** – a service for everyone, but in particular for couples who have been or are going to be married in the Hambleden Valley.

People from Frieth and Hambleden supported the annual **Footprints service** at Medmenham. “Footprints” is a service held just before Mother’s Day and is for anyone who has lost a child.

Barney’s Toddler Group is continuing to meet monthly at Frieth Village Hall with activities for children and babies and a meeting point for parents. Each month there is a Bible story, crafts, songs, toys and homemade cake.

Women’s World Day of Prayer 2018 for the Hambleden Valley Group was held in Hambleden Church this year.

Charitable Giving

Charitable giving continues through special services and by yearly donations from the PCC and this year almost £7,500 was given. Organisations supported include Royal Agricultural Benevolent Institute (Harvest Festival Collections), Wycliffe Bible Translators and Christian Aid (Carol Service collection 2018), The Children’s Society (Christingle Service collections), and the Wycombe Homeless Connection (Christmas Midnight Mass service collection). This year £1,060 was given to the Mercy Corps and £600 respectively

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was given to the Church Mission Society and Barabas Fund, and £300 each to “One Can Trust” and Marlow Refugee Action Group. Lent Lunches continue to be popular and raise money for Christian Aid.

Other Activities

During the year the PCC made arrangements, often in partnership with the other churches of the group, for the following:-

Prayers for Peace. These quiet, prayerful services are held quarterly (in February, May, August and November), sometimes in people's homes or in churches, in response to world conflict, and are attended by those of all denominations.

The **Tea Club**, for more elderly residents of the parish and valley, continues to be well supported, meeting weekly at St Katharine's Parmoor.

Plough Sunday is a service of prayer, dedication and blessing for all those involved in agriculture and the countryside. It is held annually in Turville Church in January on the first Sunday after Epiphany.

Wednesday Morning Communion Service is a weekly said service of Eucharist in St Mary's, Turville with prayers for healing and anointing with oil, on the fourth Wednesday of every month at 10.15am

Hambleden and Frieth churches hosted services and events through **Lent and Holy Week**. **Friendly Lent lunches** were held at Frieth and Hambleden and once again proved very popular with local people.

The **Hambleden and Frieth Choirs**, under the direction of Miss Christine Wells, continued to sing at Sunday services, weddings and various special events throughout the year. In January 2019, our combined Hambleden Valley Choir participated in the **Henley Choirs Festival**. The ever popular **Hambleden Concerts** took place on various Saturdays throughout the summer and the choir put on a tea concert. Charities supported from the December 2018 choir carol singing were over £1,690 for Sight Savers and Thames Valley air ambulance

In April the Choir was invited to **Hereford Cathedral**, supported by the Rector and members of the other HGV congregations. After lunch the choir had a tour of the Cathedral before singing Evensong in place of the Cathedral Choir, a great privilege. In August, a reciprocal visit took place and members of the Hereford congregation visited Hambleden Church where a service of Holy Communion was celebrated before our guests enjoyed lunch in the village hall. These visits happened to commemorate the 800th anniversary of **St. Thomas Cantilupe** who was born in Hambleden, baptised in the Hambleden font, and became Chancellor of England before becoming Bishop of Hereford.

Hambleden and Turville Bell-ringers - There have been bells in the Hambleden valley for at least six hundred years. Out of the seven churches in the parish, only Turville (5 bells) and Hambleden (8) have bells hung for change-ringing, where the ringing order can be changed. The oldest is the “Agincourt Bell” at Hambleden, which dates back to the battle of 1415. There are more than a dozen enthusiastic ringers who give up their evenings to practice at Turville (Mondays) and Hambleden (Fridays), so they can properly call the congregation to service, and to ring after weddings and mark other special dates or

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events. During 2018 Turville has been preparing for the arrival of its 6th bell thanks to a generous donor (dedicated in April 2018).

Church Porch Teas through the summer months offer refreshments to locals and passers-by on Sunday afternoons in Hambleden. Special thanks are due to Penny Hurtle for all her hard work in arranging and managing this fantastic fundraising effort.

Harvest Festival services and lunches were well attended in both churches.

Animal Blessing Service is held annually in October on the Village Green, Turville.

Revd. Sue Morton blessed the runners at the start of the annual **Frieth Hilly** running competition.

All Souls Service is held annually to remember those who have departed.

Frieth church continues to organise a monthly **Lunch Club** at a local pub. Approximately 15 people now regularly attend each monthly event.

The Royal British Legion Annual Service of Remembrance rotates between four churches across the valley. This year the service was at Turville Church. The act of remembrance at Frieth took place at 8am BCP, this was followed by a village led tribute to those villagers who fell in both wars but in particular WW1. This was very well attended.

Frieth Church held its 10th **Christingle** service which was again well attended. The Christingle service in Hambleden continues to be a popular Christmas Eve tradition for many people and filling the church. New arrangements ensured that there was room for all this year.

FINANCIAL MATTERS

The 2018 Accounts and Financial Statements were approved by the PCC at its AGM held on the 10 April 2019



Revd. Stephen Southgate, Rector
10 April 2019

**INDEPENDENT EXAMINER'S REPORT
TO HAMBLEDEN PAROCHIAL CHURCH COUNCIL**

This report on the accounts of the PCC for the year ended 31 December 2018, which are set out on pages 7 – 16 is in respect of an examination carried out under Regulation 3(3) of the church accounting Regulations 1997 and s.43 of the Charities Act 1993.

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25 of the Church Accounting Regulations 1997 and Regulation 7 of the Charities (Accounts and Reports) Regulations 1995.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the guidance from the Central Board of Finance. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

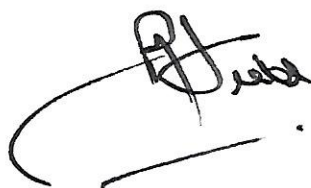
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 1997
- 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.

Peter Field FCA
Chartered Accountant
Monkey Lodge
Hambleden
Henley-on-Thames
Oxon
RG9 6SX



10 April 2019

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HAMBLEDEN PAROCHIAL CHURCH COUNCIL

SUMMARY STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31st December 2018

Incoming resources	Note	2018	2017
Incoming resources from donors	2a	54,815	68,083
Other voluntary incoming resources	2b	11,739	11,082
Income from charitable and ancillary trading	2c	14,441	11,294
Income from investments	2d	15,327	28,436
Other income, non-recurring	2e	9,216	1,744
Total incoming resources		105,538	120,639
Resources used			
Grants	3a	7,459	9,545
Activities directly relating to the work of the church	3b	91,962	92,151
Church management and administration	3c	7	28
Total resources used		99,428	101,724
Surplus/(Deficit) for the year		6,110	18,915
General Fund at 1st January 2017		90,179	71,264
General Fund at 31st December 2018		£ 96,289	£ 90,179

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HAMBLEDEN PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31ST DECEMBER 2018

	Note	2018	2017
Assets held for investment purposes	4	<u>523,377</u>	<u>561,073</u>
Current Assets			
Debtors	5	6,416	6,757
Central Board of Finance - deposit account		15,867	15,788
Barclays Bank - current account		<u>82,770</u>	<u>73,929</u>
		<u>105,053</u>	<u>96,474</u>
Total Assets		628,430	657,547
less liabilities - creditors	6	3,170	668
Total nett assets		<u>£ 625,260</u>	<u>£ 656,879</u>
Which are represented by:-			
Funds			
Endowments	13	42,712	43,576
Restricted - Youth Project	7	1,981	1,981
Restricted - Hardship Fund	8	3,614	3,646
Restricted - School House Fund	12	443,164	479,997
Unrestricted - Mission Housing Association Ltd	11	<u>37,500</u>	<u>37,500</u>
		528,971	566,700
Unrestricted (General Fund)		96,289	90,179
Total Funds	9	<u>£ 625,260</u>	<u>£ 656,879</u>

Approved by the Parochial Church Council at their Annual Parochial Church Meeting held on 10th April 2019

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2018

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 together with applicable accounting standards and the charities SORP.

The financial statements have been prepared under the historical cost convention.

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. Some trusts in the custody of the Oxford Diocesan Board of Finance are restricted, and their capital cannot be used

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 nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary income and capital sources

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

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

Income tax recoverable on covenants or gift aided donations is recognised when the related income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains and losses on the School House fund and the Mission Housing Property are recognised when the investments are sold. Realised gains and losses on the various other funds and bequests are taken into account each year.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2018

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.

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota 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 land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 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 disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Investments

All investments are now included at market value.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ending 31st December 2018

Note		2018	2017
2	Incoming Resources:		
2a	<i>From donors:-</i>		
	Committed giving (gift aided)	22,350	23,390
	Committed giving (not gift aided)	1,150	760
	Collections at all services (gift aided)	7,579	11,169
	Collections at all services (not gift aided)	6,299	6,329
	Income tax recoverable under gift aid	10,819	12,601
	Church boxes	2,527	2,335
	Sundry donations	4,091	11,499
		£ 54,815	£ 68,083
2b	<i>From legacy and other grants:</i>		
	Gomm dividends	7,479	7,001
	Harris dividends	2,788	2,636
	<i>From endowments</i>		
	Lord Parmoor	1,114	1,094
	Augusta Murray	298	292
	Clerks Piece	60	59
		£ 11,739	£ 11,082
2c	<i>From charitable, statutory and ancillary trading:-</i>		
	Rector's fees - weddings	6,055	1,905
	Rector's fees - funerals	3,874	2,121
	Porch teas	3,761	4,000
	Lent lunches	751	1,565
	Hambleden Men's Day	-	1,703
	Other special events	-	-
		£ 14,441	£ 11,294
2d	<i>From investments:-</i>		
	Mission Housing Association loan repayment	-	12,500
	School House dividends	15,249	15,892
	Central board of finance (deposit account)	78	44
		£ 15,327	£ 28,436
2e	<i>Other income (non-recurring)</i>		
	Save Our Churches for rewiring	-	731
	Save Our Churches for Hambleden boiler & Frieth lighting	9,116	-
	Miscellaneous sales	100	1,013
		£ 9,216	£ 1,744
	Total incoming resources	£ 105,538	£ 120,639

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HAMBLEDEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ending 31st December 2018

Note		Note	2018	2017
3	Resources used			
3a	Grants made:-			
	Missionary societies	3a(i)	1,408	861
	Relief and development agencies	3a(ii)	3,624	5,060
	Home Mission and other Church societies	3a(iii)	674	1,091
	Secular charities	3a(iv)	1,753	2,533
			£ 7,459	£ 9,545
3b	Expenditure relating to the cost of the Church:-			
	Parish Share		48,230	51,663
	Deanery expenses		475	460
	Hambleton Valley Group expenses		9,700	11,067
	Church running expenses - Hambleton		2,204	6,543
	Church running expenses - Frieth		272	2,029
	Maintenance costs - Hambleton		13,865	1,045
	Maintenance costs - Frieth		4,577	1,166
	Organs and choirs		8,036	8,163
	Church service expenses		920	1,106
	Upkeep of Pheasants Hill churchyard		572	2,126
	Upkeep of Frieth churchyard & maintenance of Parmoor graves		1,725	4,627
	Upkeep of rectory garden		1,386	1,452
	Hambleton Rewiring		-	704
			£ 91,962	£ 92,151
3c	Church management and administration:-			
	Printing and stationery etc		7	40
	Bank charges		-	(12)
			£ 7	£ 28
	Total resources used		£ 99,428	£ 101,724

Storage of Silver: The Hambleton heritage silver is now lodged at Christchurch Cathedral for safekeeping. It is occasionally made available for public display. The storage and insurance costs are currently borne by the Diocese.

Organ and Choir: many choir costs (eg robes) are met by fundraising by the choir and Director of Music at bring and buy stalls during the summer. This is separate from their charity fundraising activities during the Christmas season.

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HAMBLEDEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ending 31st December 2018

Note		2018	2017
3a	Grants to charities		
3a(i)	<i>Missionary Societies:-</i>		
	Church Mission Society	600	600
	Barnabas Fund	600	-
	Wycliffe Bible Translators	208	261
		£ 1,408	£ 861
3a(ii)	<i>Relief and development agencies:-</i>		
	Christian Aid	1,964	2,425
	Children's Society	-	998
	Macmillan Nurses	-	983
	Marlow Refugee Group	300	300
	Mercy Corps	1,060	-
	One Can Trust	300	354
		£ 3,624	£ 5,060
3a(iii)	<i>Home mission and other Church societies:-</i>		
	Friends of Christchurch Cathedral	10	10
	The Porch	165	-
	Wycombe Homeless	408	481
	Aylesbury Town Chaplaincy	91	-
	Church Army	-	600
		£ 674	£ 1,091
3a(iv)	<i>Secular charities:-</i>		
	The British Legion	18	852
	British Legion (Lane End)	38	42
	Royal Agricultural Benevolent Institution	337	356
	Save the Children	-	983
	Sue Ryder	1,060	-
	Hambleden Parish Hall	300	300
		£ 1,753	£ 2,533
	Total grants to charities	£ 7,459	£ 9,545

Grants made exclude offertory proceeds passed directly to the charity concerned or the occasional third party cheque received made payable to a charity.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ending 31st December 2018

Note	Note	2018	2017
4	Assets held for investment purposes		
	Unrestricted:-		
	Mission Housing Association Ltd (formerly Victoria Park Homes)	37,500	50,000
	Loan repayment		(12,500)
		£ 37,500	£ 37,500
	Restricted:-		
	School House fund	479,997	455,608
	Fund at 1st January 2018	15,109	15,972
	Dividends and interest received	495,106	471,580
	Cash transferred to HPCC bank account	(15,249)	(15,892)
	Brokers fees	(5,638)	(5,698)
	Unrealised gain/(loss) on Market Value	(31,055)	30,007
	Value of investments at Market Value	£ 443,164	£ 479,997
	Represented by:-		
	Market value of investments	440,750	477,998
	Cash held at brokers	1,314	760
	Dividends held as cash by brokers	1,100	1,239
		£ 443,164	£ 479,997

Analysis of Movement of Investments

	<i>Mission Housing Assoc'n</i>	<i>Lord Parmoor</i>	<i>AEA Murray</i>	<i>Clerks Piece</i>	<i>School House</i>	<i>TOTAL</i>
Market value at beginning of year	37,500	32,983	8,810	1,783	479,997	561,073
Additions at cost					-	-
Disposals at market value					(6,193)	(6,193)
Increase/(Decrease) in cash at Brokers					415	415
Net gain/(loss) on revaluation		(596)	(222)	(45)	(31,055)	(31,918)
Market value at the end of the year	37,500	32,387	8,588	1,738	443,164	523,377

	2018	2017
Total assets held for investment purposes	£ 523,377	£ 561,073

5 Debtors		
Income tax recoverable under gift aid	5,439	6,757
Wedding fees	532	-
Frieth - cash in transit	445	-
	£ 6,416	£ 6,757
6 Creditors		
Sundry creditors	1,826	668
Hambleden maintenance	1,344	-
	£ 3,170	£ 288

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HAMBLEDEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ending 31st December 2018

Note		2018	2017
7	Youth project		
	Balance at 1st January 2018	1,981	1,981
	Incoming funds	-	-
	Expenditure	-	-
	Balance at 31st December 2018	£ 1,981	£ 1,981
8	Hardship fund		
	Balance at 1st January 2018	3,646	3,715
	Incoming funds	-	-
	Deduct disbursements	- 32	(69)
	Balance at 31st December 2018	£ 3,614	£ 3,646

9 Statement of Funds

	Balance 31/12/2017	Incoming	Outgoing	Transfers	Gain/(Loss) on revaluation	Balance 31/12/2018
Endowments						
Lord Parmoor	32,983	1,114		(1,114)	(596)	32,387
AEA Murray	8,810	298		(298)	(222)	8,588
Clerks Piece	1,783	60		(60)	(46)	1,737
	<u>43,576</u>	<u>1,472</u>	<u>-</u>	<u>(1,472)</u>	<u>(864)</u>	<u>42,712</u>
Restricted						
Youth Project	1,981					1,981
Hardship Fund	3,646		(32)			3,614
School House Fund	479,997	15,109	(5,638)	(15,249)	(31,055)	443,164
	<u>485,624</u>	<u>15,109</u>	<u>(5,670)</u>	<u>(15,249)</u>	<u>(31,055)</u>	<u>448,759</u>
Unrestricted						
Mission Housing Association Ltd	37,500					37,500
General Fund	90,179	88,817	(99,428)	16,721		96,289
	<u>127,679</u>	<u>88,817</u>	<u>(99,428)</u>	<u>16,721</u>	<u>-</u>	<u>133,789</u>
TOTAL FUNDS	£ 656,879	£ 105,398	£ (105,098)	£ -	£ (31,919)	£ 625,260

10 No remuneration was paid to Mr Peter Field, the independent examiner of these accounts

11 Victoria Park Homes:-

The charity known previously as Victoria Park Homes is now the Mission Housing Association Ltd. The valuation of the Parish's current loan balance of £37,500 in the Median Road project is now advised to be £111,624 as at the 31st December 2018 (£112,505 2017). However like stocks and shares, this is only a paper valuation. Therefore, for accounting purposes only the original loan figure is shown in these accounts, until such time as any gain is realised. The loan is due for repayment in July 2022, although this may be rolled over again.

12 The PCC manages two further funds in addition to School House. The Sidnesy Arthur Harris Will trust and Dorothy Clara Gomm Will Trust are shown in separate accounts. Each year appropriate transfers are made from these funds into the general fund

13 Monies are received annually from various endowments. In each case the principal is held by the Oxford Diocese Board of trustees as custodian

The Lord Parmoor Bequest for the upkeep of the Parmoor family graves in Frieth churchyard, and a small bequest for the children of Frieth school.

Miss Augusta E A Murray, originally as a stipend for any one curate for the time being appointed to the parish in addition to any curate appointed by the incumbent

The Clerk's Piece, originally for the parish clerk - or to the sexton, or other person performing the parish clerk's duties.

