



**HOLY  
TRINITY  
CHURCH**

**PCC OF HOLY TRINITY, COOKHAM**

**ANNUAL REPORT &  
END OF YEAR FINANCIAL STATEMENTS**

**YEAR ENDING 31 DECEMBER 2019**



## BACKGROUND

The parishes of Holy Trinity Cookham and St. John the Baptist Cookham Dean form The Benefice of the Cookhams. The Parochial Church Council (PCC) of Holy Trinity has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the whole mission of the Church – pastoral, evangelistic, ecumenical and social. It also has responsibilities for the maintenance of the church and churchyard of Holy Trinity, Churchgate, Cookham. The PCC is additionally responsible for the management and maintenance of the Parish Centre, including three leased flats, the Paddock, adjacent to the churchyard, and a residential property at 53 Broomhill, Cookham, which are held in trust for the PCC by the Diocesan Trustees (Oxford) Ltd.

The PCC is a Registered Charity, No. 1129876.

## Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

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

Incumbent:	The Revd Nick Plant	(Chairman)
Associate Priest:	The Revd Helen Chamberlain	
Associate Priest:	The Revd David Joynes	
Assistant Curate	The Revd John Ainslie	
Licensed Lay Ministers	Richard Simmonds	
Church Wardens:	Carol Sturges (resigned April 2019) Bernadette Clark (elected April 2019) Mark Stockdale (Vice chair of PCC)	
Deanery Synod representatives:	Bernadette Clark Josie Godfrey David Harrold	
Elected Members:	Mike Clark Val Eckett (elected April 2019) David Gaselee Anne McNeil (Secretary) Francis Pang Deborah Richards (elected April 2019) Tim Sharples (Treasurer) Colin Tushingham Kay Weallans (elected April 2019)	

The following committees were elected at the first meeting of the PCC after the APCM in April 2019: Standing Committee, the Stewardship and Fundraising committee and Parish Centre.

## CHURCH ATTENDANCE

There were 215 names on the Church Electoral Roll as presented at the 2019 APCM. There were 150 acts of communion during the year, which was 9 less than in 2017. The number of communicants on Easter Day was 122, and on Christmas Day, including the Midnight service, 183. Average attendance at normal Sunday Services decreased to 140 adults and 15 under 16s. There were 17 baptisms during the year; 3 weddings; and 65 burials, memorials and interment of ashes.

## REVIEW OF THE YEAR

- The PCC met on 6 occasions in 2019 and throughout the year each sub-committee, the Treasurer, the Deanery Synod and Ministry Team have reported to the PCC by means of written reports circulated prior to each meeting. This process allows the PCC to exercise proper scrutiny of the work of the committees and the PCC's finances, and in 2019 allowed us time to review church attendance and plan and review our preparation for the introduction of the General Data Protection Regulations (GDPR).
- We continued to offer some less formal services: we ran all-age worship services on the first Sunday of each month up to the summer then for Harvest, Remembrance Sunday and Christingle, which attracted more children.
- Over the year the monthly Men's Breakfast and teenage debating club, Open Minds, continued to develop and we ran another very successful children's holiday club in July / August, with over 100 children following the Scripture Union "Pyramid Rock" programme. We had a week of craft, sport, drama and teaching sessions culminating in a celebration service on the Sunday.
- Each week during Lent around 40 people met in people's home to work through the 5 sessions based on the film "The Greatest Showman" with Bible readings, DVD soundbites and interesting questions. The format proved popular and stimulated interest in further such courses. The clergy team ran a "Nurturing our Roots" course over 5 weeks in June and an Emmaus Course in October.
- In spring 2019 we completed essential repairs to the tower at a final cost of £194,200. The work comprised replacing parts of the timber supporting the roof, recladding the bellcote and replacing the lead roof in such a way to prevent water ingress. Repairs were also made to some of the spiral stone steps.
- In the autumn we installed three bollard lights to illumine the path from the church to parish centre at a cost of £2,250, after a number of accidents on the unlit path. This has been much appreciated.
- The church heating system comprising a gas boiler and a hot air blower failed in June and exhaustive inspections showed it to be beyond repair. Pending a long term solution the PCC bought a temporary oil-fired boiler. The PCC agreed a ceiling price of £6,000 and in fact the final price was £5,168.40. It should be possible to offset this in part by selling the temporary boiler once we have installed a permanent system. The temporary system was installed and operational from November 2019 and has proved effective.
- The church has embarked on an ambitious £2.3 million heritage project to re-order the church and parish centre to provide a carbon neutral underfloor heating system, toilets and kitchen servery in the church; outstanding repairs to the church; and reconfiguring the parish centre to include a heritage centre. Formal authority is being sought from the Diocesan Advisory Committee and a fund-raising strategy has been put in place.

This PCC Report, for the year ending 31 December 2019, was approved at the PCC at its meeting on 15 March 2020.

(Chair of the Meeting)

(Signed)



## FINANCIAL STATEMENTS – PCC STATEMENT

The attached financial statements have been prepared by the Parish Church Council (PCC) of Holy Trinity, Cookham to show the financial position at 31 December 2019.

The PCC is responsible for preparing an annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

The law applicable to PCCs in England and Wales requires the PCC to prepare financial statement for each year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources, of the PCC for that period. In preparing the financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, 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 PCC will continue in business.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 (Accounts and Reports) Regulations and the provisions of the PCC Powers Measure 1956, Church Representation Rules 2006). They are also responsible for safeguarding the assets of the PCC and those under their care and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC is responsible for the maintenance and integrity of the church and financial information included on the Charity Commission's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the PCC on 15 March 2020 and signed on their behalf by



Revd Nick Plant, Chair of PCC



## REPORT OF INDEPENDENT EXAMINER

I report on the accounts for the PCC for the year ended 31 December 2019, which are set on pages 7 to 15.

### 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 Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- To state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charities 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 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 matter set out in the statement below.

### INDEPENDENT EXAMINER'S STATEMENT

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

1. Which gives me reasonable cause to believe that in, any material respect, the requirements:
  - To keep accounting records in accordance with section 130 of the Charities Act; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed \_\_\_\_\_

Date 15/03/2020

Name Roger Groeneweg

Qualifications ACMA

Address 6, Wakelins End, Cookham, Berkshire SL6 9TQ

# STATEMENT OF FINANCIAL ACTIVITIES - 2019

	note	Unrestricted funds	Restricted Funds	Endowment funds	Total	Total Last Year
<b>Income and endowments from</b>		£	£	£	£	£
Donations and legacies	3(a)	146,957	231,030	—	377,987	257,195
Income from charitable activities	3(b)	13,897	8,645	—	22,542	28,685
Other trading activities	3(c)	33,114	—	—	33,114	26,876
Investment income	3(d)	52,204	14	—	52,218	49,417
<b>Total income</b>		<b>246,172</b>	<b>239,689</b>	<b>—</b>	<b>485,861</b>	<b>362,173</b>
<b>Expenditure on:</b>						
Raising funds	4	33,224	1,981	—	35,205	27,095
Charitable activities	5	215,806	179,787	—	395,593	243,781
<b>Total expenditure</b>		<b>249,030</b>	<b>181,768</b>	<b>—</b>	<b>430,798</b>	<b>270,876</b>
<b>Net income of resources before transfer</b>		<b>(2,858)</b>	<b>57,921</b>	<b>—</b>	<b>55,063</b>	<b>91,297</b>
<b>Transfers</b>						
Gross transfers between funds – in		630	3,001	—	3,632	1,632
Gross transfers between funds – out		(751)	(2,880)	—	(3,632)	(1,632)
<b>Other recognised gains / losses</b>						
Gains / losses on investment assets		—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use		—	—	—	—	—
<b>Net movement in funds</b>		<b>(2,979)</b>	<b>58,042</b>	<b>—</b>	<b>55,063</b>	<b>91,297</b>
<b>Total funds brought forward</b>		<b>1,499,373</b>	<b>112,702</b>	<b>—</b>	<b>1,612,075</b>	<b>1,520,778</b>
<b>Total funds carried forward</b>		<b>1,497,294</b>	<b>170,844</b>	<b>—</b>	<b>1,667,138</b>	<b>1,612,075</b>

The income and expenditure by fund is detailed in Note 6

# BALANCE SHEET AS AT 31 DECEMBER 2019

		Total funds	Prior year funds
	<i>Note</i>		
<b>Fixed assets</b>		£	£
Tangible assets	7	2,711	—
Investments		1,410,000	1,410,000
		<b>1,412,711</b>	<b>1,410,000</b>
<b>Current assets</b>			
Debtors	8	8,026	2,963
Cash at bank and in hand		246,929	200,563
		<b>254,955</b>	<b>203,526</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	9	528	1,451
		<b>528</b>	<b>1,451</b>
<b>Net current assets less current liabilities</b>		<b>254,427</b>	<b>202,075</b>
<b>Total assets less current liabilities</b>		<b>1,667,138</b>	<b>1,612,075</b>
<b>Total net assets less liabilities</b>		<b>1,667,138</b>	<b>1,612,075</b>
<b>Represented by</b>			
<b>Unrestricted</b>			
General fund		85,088	89,309
<b>Designated funds</b>			
Fixed Assets		1,410,000	1,410,000
Children's Holiday Camp		1,215	—
St John the Baptist		—	63
Vicarage credit account		(8)	—
<b>Restricted</b>			
Bells & Bell Tower Appeal		1,109	2,459
Collections for other charities		1,044	972
Friends of Holy Trinity Church		194	3,985
Girls' Choir robes		—	750
Restoration fund		162,627	101,579
Rendezvous at Elizabeth House		—	—
Fees collected in connection with weddings and funerals		5,162	1,759
Churchyard (Yew Tree) fund		707	1,199
<b>Funds of the church</b>		<b>1,667,138</b>	<b>1,612,075</b>

The notes at pages 9 to 15 form part of these accounts.

Approved by the PCC on 15 March

and signed on its behalf by                     N P M



## NOTES TO THE FINANCIAL STATEMENT – YEAR ENDING 31 DECEMBER 2019

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with together with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities, published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Church Accounting Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

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### FUNDS

*Restricted funds* represent donations and grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must then be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to the general fund.

*Endowment Funds* are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

*Unrestricted funds* are general funds which can be used for PCC ordinary purposes.

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### INCOMING RESOURCES

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

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### RESOURCES EXPENDED

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

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### FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Freehold land and buildings are written off over their estimated useful lives. Plant and machinery are written off over their estimated useful life. Investment assets are valued at market value

## 2 STAFF COSTS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Wages and Salaries (gross)	£20,809	£20,754	£20,717	£20,413	£19,335
Social security costs	-	-	-	-	-
Total	£20,809	£20,754	£20,717	£20,413	£19,335

During the year, the PCC employed a Director of Music and a part-time Parish Administrator and book-keeper. No employee earned more than £40,000 pa.

During the year, no PCC member received any compensation for work for the PCC.

## 3 NOTES ON INCOME

### 3(A) INCOMING RESOURCES FROM GENERATED FUNDS - VOLUNTARY INCOME

	Total					
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
Gift Aided donations – Bank	73,729	—	630	—	74,359	68,973
Gift Aided donations - Envelopes	11,103	—	15,272	—	26,375	22,618
Other planned giving	5,517	—	—	—	5,517	5,855
Loose plate collections	7,078	—	1,061	—	8,139	8,661
Giving through church boxes	1,382	—	1,333	—	2,715	3,079
One-off Gift Aid gifts	—	—	100	—	100	64,750
Donations appeals etc	6,719	—	177,587	—	184,306	16,665
Tax recoverable on Gift Aid	21,761	—	5,098	—	26,859	40,113
Legacies	—	—	—	—	—	11,000
Recurring grants	3,500	—	—	—	3,500	3,500
Benefice costs recharged to	5,724	2,624	—	—	8,348	7,847
St John the Baptist						
Non-recurring one-off grants	4,170	—	29,043	—	33,213	—
Other funds generated	3,490	160	907	—	4,557	4,134
Total	<b>£144,173</b>	<b>£2,784</b>	<b>£231,031</b>	<b>—</b>	<b>£377,988</b>	<b>£257,195</b>

### 3(B) INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

					Total		
	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
Fees for weddings and funerals	6,887	—	8,645	—	15,522	24,091	8,8
Bookstall sales to promote objectives	344	—	—	—	344	356	3
Church Hall Lettings (objectives)	—	—	—	—	—	28	
Youth Club income	—	6,676	—	—	6,676	4,210	5,9
<b>Total</b>	<b>£7,221</b>	<b>£6,676</b>	<b>£8,645</b>	<b>—</b>	<b>£22,542</b>	<b>£28,685</b>	<b>£15,1</b>

### 3(C) INCOMING RESOURCES FROM GENERATED FUNDS – OTHER TRADING ACTIVITY

					Total		
	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
Paddock Income	1,822	—	—	—	1,822	1,840	
Bookstall sales - fund raising	511	—	—	—	511	2,255	
Church hall lettings - fund raising	18,557	—	—	—	18,557	11,698	
Magazine income - advertising	12,225	—	—	—	12,225	11,053	
Parish magazine sales	—	—	—	—	—	30	
<b>Total</b>	<b>£33,115</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£33,115</b>	<b>£28,876</b>	

### 3(D) INCOMING RESOURCES FROM GENERATED FUNDS - INVESTMENT INCOME

					Total		
	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
Bank and building society interest	882	—	14	—	896	685	2
Rent from lands or buildings	51,322	—	—	—	51,322	48,732	48,7
<b>Total</b>	<b>£52,204</b>	<b>—</b>	<b>£14</b>	<b>—</b>	<b>£52,218</b>	<b>£49,417</b>	<b>£48,9</b>

#### 4 COSTS OF RAISING FUNDS

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Fees paid for fund-raising	11	—	4		15	10
Costs of fetes & other events	915	171	1,978	—	3,064	1,313
Letting Agents fees etc	4,660	—	—	—	4,660	5,513
Rental properties - maintenance	10,353	—	—	—	10,353	5,694
Other printing costs	17,113	—	—	—	17,113	14,565
<b>Total</b>	<b>£33,052</b>	<b>£171</b>	<b>£1,982</b>	<b>—</b>	<b>£35,205</b>	<b>£26,648</b>

#### 5 EXPENDITURE DIRECTLY RELATED TO THE WORK OF THE CHURCH

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Giving to church agencies	-	-	-	-	-	-
Giving to secular charities	50	-	1,265	-	1,315	1,049
Stipends quota	108,681	-	-	-	108,681	106,382
Organist and choir	10,272	-	1,155	-	11,427	12,777
Working expenses, ministry team	2,185	2,333	250	-	4,768	5,200
Youth Club costs	475	5,227	-	-	5,702	6,407
Organ / piano maintenance	1,231	-	-	-	1,231	811
Church maintenance	6,475	-	-	-	6,475	5,377
Upkeep of services	2,631	81	3,527	-	6,239	12,667
Upkeep of churchyard	9,293	-	492	-	9,785	7,133
Administration	18,396	503	1,406	-	20,305	22,234
Running the church	8,181	-	-	-	8,181	7,858
Photo-copier	7,629	-	-	-	7,629	4,434
Parish Centre maintenance	17,977	-	-	-	17,977	29,571
Running the parish centre	6,932	-	-	-	6,932	5,799
Depreciation of fixed assets	2,711	-	-	-	2,711	-
Church major repairs - structure	-	-	171,693	-	171,693	16,080
Other PCC Property upkeep	4,542	-	-	-	4,542	-
<b>Total</b>	<b>£207,661</b>	<b>£8,144</b>	<b>£179,788</b>	<b>-</b>	<b>£395,593</b>	<b>£243,781</b>



## 6 MOVEMENT OF FUNDS OVER YEAR

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Bells & Bell Tower Fund	2,459	150	—	(1,500)	—	1,109
Collections for other charities	972	1,338	1,266	—	—	1,044
Friends of Holy Trinity	3,985	510	4,301	—	—	194
Girls' Choir robes Fund	750	—	—	(750)	—	—
Restoration Fund	101,579	228,584	169,886	2,350	—	162,627
Fees collected – weddings and funerals	1,759	8,645	4,932	(310)	—	5,162
Rendezvous Fund	—	462	894	432	—	—
Churchyard (Yew Trees) fund	1,199	—	492	—	—	707
<b>Designated Funds</b>						
Fixed Assets	1,410,000	—	—	—	—	1,410,000
Cookham Kids Holiday Club	—	6,676	5,461	—	—	1,215
St John the Baptist	63	2,623	2,686	—	—	—
Vicarage gas	—	160	168	—	—	(8)
<b>Unrestricted Funds</b>						
General fund	89,309	236,713	240,712	(122)	—	85,088
<b>Grand total</b>	<b>1,612,075</b>	<b>485,861</b>	<b>430,798</b>	<b>—</b>	<b>—</b>	<b>1,667,138</b>

	Freehold Land & Buildings	Plant & Machinery	Investments	Total
	£	£	£	£
Gross Book Value at beginning of year	200,496	-	1,410,000	1,610,496
Revaluation	-	-	-	-
Gross Book Value (inc. revaluations) at 31 December 2019	200,496	5,422	1,410,000	1,615,918
Accumulated Depreciation at 1 January 2019	200,496	-	-	200,496
Charge For The Year	-	2,711	-	2,711
Accumulated Depreciation at 31 December 2019	200,496	2,711	-	203,207
<b>Net book value at 31 December 2019</b>	<b>-</b>	<b>2,711</b>	<b>1,410,000</b>	<b>1,412,711</b>
Net book value at 31 December 2018	-	-	1,410,000	1,410,000

## NOTES:

- 1) The freehold land and buildings is the Parish Centre which is held at the value estimated by the PCC.
- 2) The Plant & Machinery is the temporary oil heater and related equipment, which the PCC has been advised will have a resale value when it is no longer required. We are writing off the value at 50% of net value per annum.
- 3) The investment assets are the flats above the Parish Centre (valued at £1,110,000) and a maisonette (valued at £300,000), all are commercially let.
- 4) The Revaluation Account now stands at a total of £1,035,000 representing the accumulation of revaluations since 2006.
- 5) Freehold land and buildings (see Note 1 to the Accounts) are written off over their estimated useful lives, which for the Parish Centre is 20 years.

**8 DEBTORS**

	<u><b>This year</b></u>	<u><b>Last Year</b></u>
Income tax recoverable	—	—
Other debtors	8,026	2,963
	<hr/> 8,026	<hr/> 2,963

**9 CREDITORS**

	<u><b>This year</b></u>	<u><b>Last Year</b></u>
Amounts collected on behalf of other charities	287	1,451
Other creditors	241	
	<hr/> 528	<hr/> 1,451





## REPORT OF THE HONORARY TREASURER

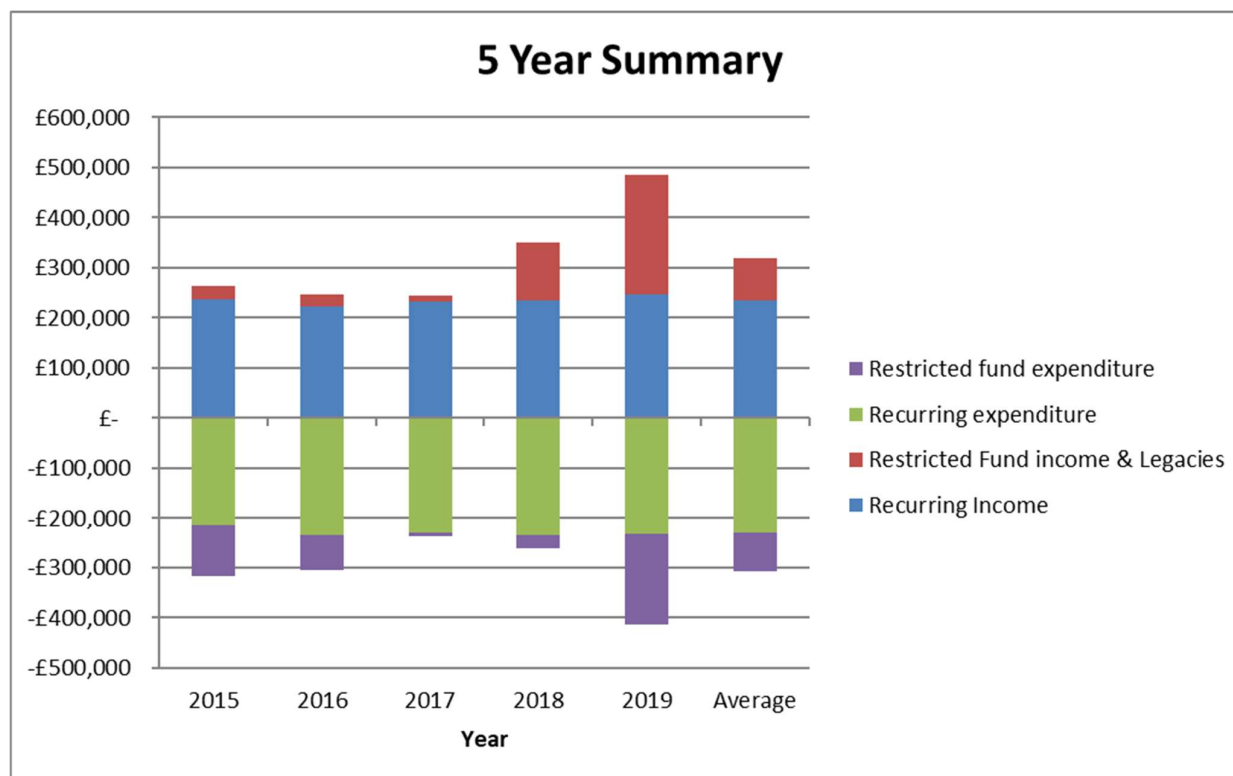
### 1. SUMMARY

Over 2019, total income exceeded expenditure by £50,000. However, as in previous years, the day to day position is obscured by movements in the Restricted Funds, which represent fund-raising for and expenditure on special or large scale projects. The accounts have been prepared to show movements in restricted funds completely separately and so the general income and expenditure is shown in the left hand column of the Statement of Financial Activities on page 6 and in the related notes. This shows that over the year, recurring expenditure exceeded income by £200 after allowing for transfers to remove deficits in some of the restricted funds.

The table below shows comparative figures over the last five years. In this table, income from legacies and related expenditure on specific projects have been excluded from the comparison on the basis that these are windfall amounts and generally used to fund special projects.

	2019	2018	2017	2016	2015
	£	£	£	£	£
<b>Total Income</b>	486,105	362,173	244,241	246,715	263,597
<b>Less</b>					
<b>Restricted Funds</b>	239,811	116,938	12,372	24,194	25,926
<b>Legacies</b>	0	11,000	174	1,000	0
<b>Recurring Income</b>	246,294	234,235	231,695	221,521	237,681
<b>Total Expenditure</b>	430,559	270,876	238,565	304,243	317,630
<b>Less</b>					
<b>Restricted Funds</b>	181,530	26,911	7,130	58,858	93,339
<b>Depreciation</b>	–	–	–	10,024	10,024
<b>Funded by legacies</b>	0	11,000	174	1,000	0
<b>Recurring expenditure</b>	232,965	232,965	231,261	234,361	214,267
<b>Net income</b>	(2,637)	1,270	434	(12,840)	23,414

The graph overleaf shows this pictorially and also shows that over the five year period recurring income has been roughly equal to the recurring expenditure (but on average £2,000 pa more).



The balance sheet shows general cash reserves of the church stand at £85,530. In addition, the fixed assets of the PCC are valued at £1,410,000. The cash reserve represents between four and five months' regular expenditure of the church. The PCC have set a policy of maintaining general reserves at six months regular expenditure, so we now hold slightly less than the targeted amount. The position has deteriorated (by just under £4,000) since last year. We need to target a steady growth in reserves over the future as expenditure grows.

The 2019 budget projected an excess of expenditure over income, within the general fund of £3,000. Therefore, the 2019 results are slightly worse than expectation. Income was lower than expected due to the fact that the budget assumed some income from the Bel & Dragon, but the car-parking arrangements are still under negotiation. We were able to reduce expenses to some extent to counter this but not enough to keep in surplus. We managed our maintenance budgets to keep the overspend as low as possible.

Planned giving has grown slightly as a result of the stewardship campaign last year. The funding drive for the Tower Repairs covered the costs.

On the expenditure side, we expect that we will need to refurbish 53 Broomhill this year as no refurbishment took place in 2019.

## 2. THE OTHER MEMBERS OF THE TEAM

I would find the role of treasurer impossible without the experienced team involved in looking after the finances of the PCC. I take this opportunity to thank all those involved: the sidesmen who count the collections, Gill Waller who has collected the rent for the paddock users and has now decided to step down from this role, Val Eckett who undertakes the banking of cash and cheques, Kay Weallans who does the monthly payroll, which seems to get more complicated every year, Sheila Draper who does most of the financial record –keeping, and the church wardens who

step in to fill any gaps. Finally Andra in the office, keeps an eye on the cheques and invoices coming in to ensure that nothing gets missed and who keeps track of all the fees for weddings and funerals for both parishes in the benefice and produces the special service sheets. This forms a significant part of our income.

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### 3. THE FUTURE

We continue to look at ways to sustain and grow our income base and control our costs. However, pressure on costs will continue.

We will be issuing summaries of gifted payments shortly after the end of the tax year to all regular donors. It would greatly reduce our costs if we could send these by email. So please could you let me have your email address if you have not already provided it.

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### 4. CONCLUSION

Besides the thanks I have given already, I must thank the Stewardship and Finance committee and its Chair, Mike Clark. Finally, my thanks and appreciation go to Roger Groeneweg who has undertaken the independent examination of the accounts on a voluntary basis.

Tim Sharples  
Hon. Treasurer

## COMMENTARY ON NOTES TO THE ACCOUNTS

The following notes comment on some of the figures in the accounts. Numbers refer to the Note number.

3(A) Benefice costs recharged to John the Baptist are for administrative and printing costs.

The recurring grant is money paid by the Royal Borough towards the upkeep of the churchyard. After discussion with the borough this was increased this year.

The non-recurring grant represents gifts from other charities.

3(D) Bank interest has increased as we were able to find a higher rate of interest on a new deposit account.

4 If the 53 Broomhill tenancy ceases, then work will be required before it is put on the market. I expect a similar level of expenditure on the flats in 2020.

Other printing costs include the cost of paper and other supplies and the cost of delivering the magazine to all the houses in the benefice.

Parish Centre maintenance continued to be required and includes work on the garden and surroundings.



## APPENDIX SOME FACTS AND FIGURES

Annual Statistics	2019	2018	2017	2016	2015	2014
<b>Baptisms</b>	17	21	27	31	21	18
<b>Weddings</b>	3	13	11	10	10	13
<b>Blessings</b>	0	0	0	1	0	0
<b>Funerals</b>	65	50	40	35	33	23
<b>Easter communions</b>	122	188*	254	167*	252	260*
<b>Christmas communions</b>	183	225	316	221	263	243
<b>Electoral Roll</b>	215	250	252	252	252	252

\* No Dawn Eucharist