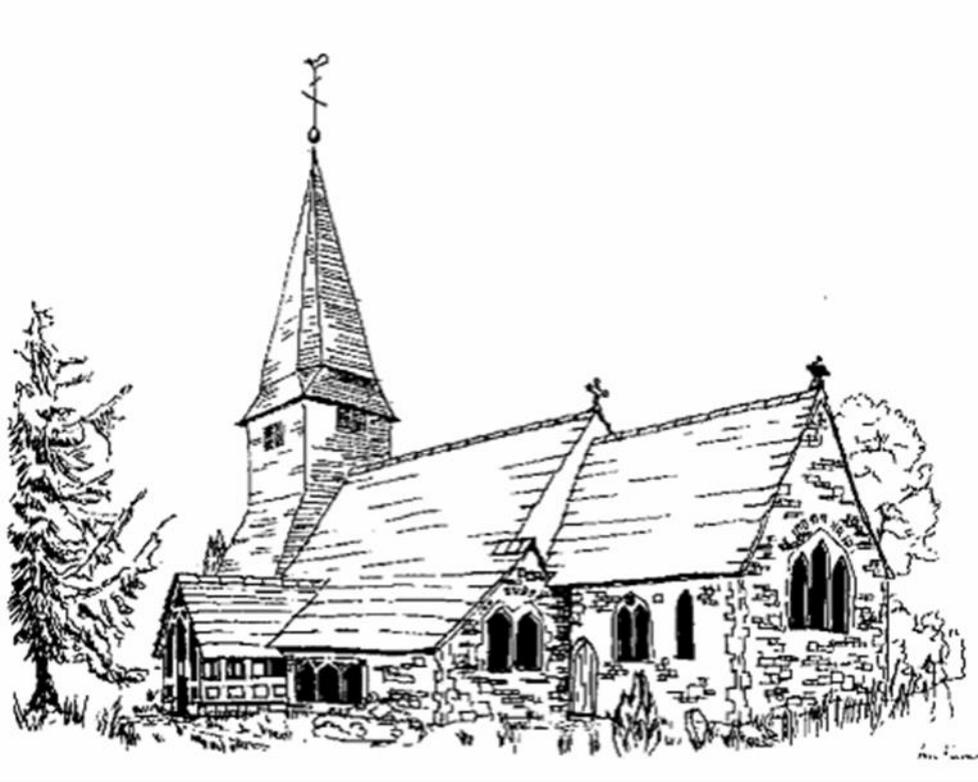


**The Parochial Church Council of the
Ecclesiastical Parish of Newdigate**

Financial Statements

For the year

31st December 2018



Charity Number 1128384

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Financial Statements

Year ended 31st December 2018

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The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees and other information

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Charity number 1128384

Principal office St Peter's Church
Church Lane
Newdigate
Surrey
RH5 5DL

Trustees

Rev A. D. J. Coe (Rector)
Rev N. Coe (Associate Minister) till 28th April 2019
Rev Dr. M. Gilpin (Associate Minister)
Mr S. Glynn (Church Warden)
Mr P. Middleton (Church Warden)
Mr. D. Newbery (Church Warden) from 25th October 2020
Mr. J. Baker
Mrs T. Callcut
Mrs A. Frost
Mr I. Frost
Mrs L. Glynn
Mr S. P. Holt till 31st March 2019
Mrs P. Holt till 31st March 2019
Mr B. Jordan
Mrs L. Mears till 8th April 2018
Mrs P. Middleton
Mrs P. Morbey till 28th April 2019
Mr. J. Moss
Mrs C. Padmore from 26th November 2018
Mrs V. L. Ramsden from 28th April 2019
Mrs T. J. Smith till 8th April 2018

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees Annual Report

Year ended 31st December 2018

The trustees present their report and financial statements of the charity for the year ended 31st December 2018.

The trustees

The trustees who served the charity during the period until the date of approval of the report were as follows:

Rev A.D.J. Coe
Rev N. Coe (till 28th April 2019)
Rev Dr M Gilpin
Mr J. Baker
Mrs T Callcut
Mrs A. Frost
Mr I. Frost
Mr S. Glynn
Mrs L. Glynn
Mr S.P. Holt (till 31st March 2019)
Mrs P. Holt (till 31st March 2019)
Mr B. Jordan
Mrs L. Mears (till 8th April 2018)
Mr P. Middleton
Mrs P. Middleton
Mrs P. Morbey (till 28th April 2019)
Mr J. Moss
Mr D Newbery (from 25th October 2020)
Mrs C. Padmore (from 26th November 2018)
Mrs V L Ramsden (from 28th April 2019)
Mrs T.J. Smith (till 8th April 2018)

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees Annual Report *(continued)*

Year ended 31st December 2018

Structure, governance and management

The Parochial Church Council of the Ecclesiastical Parish of Newdigate is a registered charity, with charity number 1128384 and is constituted under the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

The Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent the Revd. Andrew Coe, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is specifically responsible for the maintenance of St Peter's Church Newdigate, which is part of the Church of England Diocese of Guildford. The Surrey Weald Team includes the three parishes of Newdigate, Capel and Ockley and The Holmwood. Following Pastoral Reorganisation in December 2017, St. Margaret's Church Ockley was combined with St John the Baptist Church Capel under the leadership of the Team Vicar Rev Liz Richardson. Appointment of PCC Members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The full PCC met 6 times during the year with an average level of attendance of 66%.

Given its wide responsibilities, the PCC has a number of sub-committees each dealing with a particular aspect of parish life. The current sub-committees are: Standing Committee; Ministry Committee; Communities Committee; Finance Committee and Administration Committee. All PCC members are members of at least one sub-committee and other Church members have been co-opted onto these sub-committees as required. All are responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Objectives and activities

The PCC is committed to encouraging and enabling as many people as possible to worship at our church and to become part of the parish community of St. Peter's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our rural parish. The PCC also leads outreach to those within the parish who are not regular attendees at St. Peter's. Our services and worship put faith into practice through prayer, scripture, music and sacrament.

Guided by God, the PCC aims for St. Peter's Church to grow in holiness, unity, effectiveness and numbers. To draw closer to God and to those around us. To have enthusiasm in our faith, and wisdom in sharing it with all ages. To have open eyes to new opportunities, lips to sing and speak of God, and hearts to welcome the stranger. To grow God's kingdom in us and in the world, through the intercession of our Lord Jesus Christ and in the power of the Holy Spirit.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance for charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

Achievements and performance

We continued to focus on several areas of Church life, as identified through work using the 'Leading Your Church into Growth' Initiative (LYCiG), and the Guildford Diocese 'Transforming Church, Transforming People' growth strategy. A new initiative is Newdigate CE Infant School coming to Church for weekly Assemblies. We continue to look at our various mid-week Home Groups, providing opportunities for teaching, friendship and to learn more about Christian Discipleship. This year, we have established a series of Saturday morning Men's Breakfasts. These are held at a local pub in the Parish, with an invited speaker for each event. During 2018 we reordered and redecorated the parish office/vestry which we believe makes it a more flexible and useable area.

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees Annual Report *(continued)*

Year ended 31st December 2018

Worship and prayer

The PCC is keen to offer a range of services for all ages during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. Regular prayer is an important part of our Church life, and prayer is offered at Sunday services, on weekday mornings and occasional special prayer evenings. We held Café Church, a special service for the recently married, and a special service in celebration of baptism during the year.

All are welcome to attend our regular services. At present there are 121 parishioners on the Church Electoral Roll. The average weekly attendance, counted during October 2018, was 72 adults and 20 under 16's. This number increased at festivals and special services and events such as 'Carols by Candlelight' 'Crib Service' and 'Messy Easter.'

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. During the year we have celebrated 15 baptisms, 17 weddings and conducted 4 funerals in Church as well as conducting another 4 funerals at a Crematorium.

Clergy

Our Rector the Revd. Andrew Coe is ably assisted by our Associate Ministers, the Revd. Noelle Coe and the Revd. Dr Martin Gilpin. Both Revd. N. Coe and Revd Dr M. Gilpin are non-stipendiary.

Deanery synod

Two members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

St Peter's Church building

We want our church to be open to our community for private prayer. The building is open during daylight hours and the Parish Office is manned between 10:00 and 12:00 each week day morning. We continue to use the Bell Tower area for smaller meetings, including the weekly "Coffee under the Bells" on Wednesday mornings, and the regular "Hearing Champions."

Pastoral care

Our team of pastoral assistants and clergy are active in visiting the sick, bereaved, housebound or those in some other need. In addition, all couples being married at St. Peter's are encouraged to attend marriage preparation sessions, which includes a weekend course run by the three parishes of the Surrey Weald Team. Our team of pastoral assistants also organise baptism visits and home communion. Prayer for healing and other needs is available as part of our Sunday services and through the clergy and pastoral assistants, at other times of the week.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees Annual Report *(continued)*

Year ended 31st December 2018

Mission and evangelism

Home groups and discipleship training are actively encouraged and reflect the diversity of the village. Activities for children are run alongside the weekly services and regular meetings for teenagers are also provided. A crèche is provided at one of the Sunday services. The links with the village infant school continue to be strong, our after school club 'St. Peter's After School Club' is run on the school premises and the children regularly come in to the Church building for acts of worship and other events.

Outreach to young families is sought through the regular Family@4 meeting.

"Coffee Under the Bells" on a Wednesday morning is an opportunity for members of the community to get together for a chat and fair trade coffee.

Our parish magazine is distributed monthly to all villagers and is posted to a number of ex-villagers. The magazine keeps our parishioners informed of the important matters affecting our Church and village and includes a newsletter from the Rector as well as articles from various village organisations.

The annual Rectory fair and May queen crowning is organised by the PCC as its main fund raising event for the village school and pre-school. Social activities are also a part of church life: parish walk, harvest supper, and cream teas are all regular events.

The PCC continues to support the Tear Fund "Connected Church" programme, in particular the water and sanitation project in the Anglican diocese of Kigezi, Uganda with a minimum contribution of £600 a year.

The PCC also supports the work of Besom in Dorking, and Dorking Foodbank.

Financial review

Total incoming resources on unrestricted funds were £102,369 (2017: £122,069). Total incoming resources on restricted donations and grants were £8,615 (2017: £75,587). In 2017 the PCC received a large grant of £57,000 towards the Church lighting scheme from the Friends of St. Peter's Trust. A similar grant has not been received in the current year, leading to a decrease in incoming resources under this heading.

Of the Incoming resources, the Trustees gave £15,170 (2017: £19,890). The current year donation is £18,963 (2017: £24,863), taking into account the associated Gift Aid £3,793 (2017: £4,973). The church also continues to receive smaller donations from Trustees in the Sunday Service collection.

At the end of 2018 we were able to meet all our financial obligations.

The planned giving through envelopes and banker's orders was in line with previous years.

We have continued to give grants and donations to external bodies in line with previous years. Regular financial assistance is given to the Dorking area Foodbank and to the Dorking Besom. Total outgoing resources were very similar to the previous year.

The level of the Parish Share for 2018 was £71,096 (2017: £68,362). The PCC continues to be able to pay our contribution to the shared cost of the diocese in full.

Reserves policy

Reserves on restricted funds are monitored regularly to ensure that no significant build-up of these reserves occurs.

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least six months unrestricted payments. This is equivalent to £65,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted (excluding designated) funds at the year end, together with the amounts payable to and by the PCC and readily realisable investments, was slightly above this target.

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Trustees Annual Report *(continued)*

Year ended 31st December 2018

Plans for future periods

The Church's mission in Newdigate is an ongoing one, many of the initiatives we have put in place are producing fruit and it is intended that these continue. We continue to reflect and pray about the specific things that God asks us to focus upon, and look to experience His blessing over the forthcoming year.

In early 2019, we will hold an Alpha Course at the church and will further upgrade the sound system and install a permanent new multi-media facility in time for the start of the course. This multimedia system will also assist us in services, teaching, school work and in outreach to all ages.

Following-on from the courses on Leading Your Church into Growth which we commenced in 2015, the PCC will be leading St Peter's as it focuses on our agreed development priority areas:

Our Vision

In Jesus name:- Making Disciples: Growing in Discipleship

Our Priority is:-

Serving God, and being rooted and grounded in prayer, and breadth of worship that brings growth by:-

- Turning 'outside in', and 'inside out', connecting Church and community
- Being a friendly Church in which you can make friends
- Encouraging each other to grow in lifelong Discipleship

Appointment of independent examiner

Jackie Bennett resigned as our independent examiner after her examination of the 2017 Accounts. The 2018 Accounts were not prepared and ready for Inspection at the APCM held on Sunday 28th April 2019, so at that point the appointment of a new Independent examiner was not made, and the position was left vacant, to be filled at a future APCM. Usually it is the APCM that appoints the Independent Examiner. However, in Spring 2020 restrictions due to the COVID-19 pandemic, and the closure of 'Places of Worship' by the UK Government meant that an APCM could not be held in the Spring of 2020. The Church of England gave permission for APCM's to be delayed, so that they could be held at some point up to 31st October 2020. In between APCM's the PCC have the power to appoint an Independent examiner. The PCC appointed Nicole Zalys (ICAS) (CA) as Independent examiner on 25th August 2020. The appointment was confirmed by exchange of emails between the PCC members.

Signed on behalf of the Trustees, 26th November 2020

Rev Andrew Coe
Rector and Chair of the PCC

The Parochial Church Council of the Ecclesiastical Parish of Newdigate

Independent Examiner's Report to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Newdigate

Year ended 31st December 2018

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2018 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. 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;
- to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed, 26th November 2020
Mrs. N. Zalys
Independent examiner
8 Studland Road
London
SE26 5NH

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Statement of Financial Activities

Year ended 31st December 2018

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	Total Funds 2017 £
	Note					
Income and endowments						
Donations and legacies	2	86,253	8,615	–	94,868	184,580
Income from charitable activities	3	11,236	–	–	11,236	10,945
Other trading activities	4	2,923	–	–	2,923	4,171
Investment income	5	1,957	–	–	1,957	1,931
Total income		<u>102,369</u>	<u>8,615</u>	<u>–</u>	<u>110,984</u>	<u>201,627</u>
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	6	(455)	–	–	(455)	(590)
Expenditure on charitable activities	7/8	(129,711)	(4,591)	–	(134,302)	(127,909)
Total expenditure		<u>(130,166)</u>	<u>(4,591)</u>	<u>–</u>	<u>(134,757)</u>	<u>(128,499)</u>
Net income (expenditure) before investment gains		(27,797)	4,024	–	(23,773)	73,128
Gains on investments		(1,155)	–	–	(1,155)	3,787
Net income/expenditure		<u>(28,952)</u>	<u>4,024</u>	<u>–</u>	<u>(24,928)</u>	<u>76,915</u>
Transfer between funds	10	–	–	–	–	–
Net movement in funds		<u>(28,952)</u>	<u>4,024</u>	<u>–</u>	<u>(24,928)</u>	<u>76,915</u>
Reconciliation of funds						
Total funds brought forward		229,320	1,718	2,512	233,550	156,635
Total funds carried forward		<u><u>200,368</u></u>	<u><u>5,742</u></u>	<u><u>2,512</u></u>	<u><u>208,622</u></u>	<u><u>233,550</u></u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

Balance Sheet at 31st December 2018

		2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	12		142,494	161,592
Investments	13		55,697	56,852
			<u>198,191</u>	<u>218,444</u>
Current assets				
Debtors and prepayments	14	3,743		1,269
Cash at bank and in hand		31,592		16,435
		<u>35,335</u>		<u>17,704</u>
Liabilities				
Creditors: amounts falling due within one year	15	(24,904)		(2,598)
Net current assets			<u>10,431</u>	<u>15,106</u>
Total net assets			<u><u>208,622</u></u>	<u><u>233,550</u></u>
Funds of the charity				
Endowment funds	16		2,512	2,512
Restricted income funds	17		5,742	1,718
Unrestricted income funds	18		200,368	229,320
Total charity funds			<u><u>208,622</u></u>	<u><u>233,550</u></u>

The notes on pages 10 to 19 form part of these financial statements.

These financial statements were approved by the members of the PCC and authorised for issue on
and are signed on their behalf by:

Revd Andrew Coe, Signed 26th November 2020
Rector and Chair of the PCC

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

1. Accounting policies

Basis of accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and the requirements of the Church Accounting Regulations 2006.

The financial statements 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the PCC to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Donations

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

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity had the charity purchased them.

Investment assets and income

Investments are initially recorded at cost and are included at market value at year end.

The PCC does not invest separately for each fund. Where there is no separate investment or other agreement, individual funds with a balance of more than £5,000 participate in the pool of investments where interest and investment gains are apportioned to individual funds on an average balance basis.

Dividends and interest are accounted for when receivable.

Fund accounting

Endowment funds are funds where the capital must be maintained. Income arising from the investment of the endowment may be used as unrestricted funds.

Restricted funds represent donations or 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 be carried forward as a balance on that fund.

Designated Funds are unrestricted funds set aside at the discretion of the PCC for specific purposes.

Unrestricted funds are general funds that are available for use at the PCC's discretion in furtherance of any objective of the charity.

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

1. Accounting policies (*continued*)

Fixed assets

All fixed assets are initially recorded at cost.

Consecrated and beneficed property are excluded from the accounts, additions and improvements to those properties are included as freehold property.

Moveable church furnishings held by the rector and 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). There is insufficient cost information available for anything acquired prior to the year 2000, and therefore such assets are not valued in the financial statements.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	10-50 years
Fixtures and fittings	10-33% per annum

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

2. Donations and legacies

Voluntary income for the year falls into the following categories.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Gift aid donations	62,829	2,913	65,742
Income tax recoverable	14,319	1,082	15,401
Collections	8,005	700	8,705
Other donations	–	3,920	3,920
Legacies			
Legacies	–	–	–
Grants receivable			
Grants	1,100	–	1,100
	<u>86,253</u>	<u>8,615</u>	<u>94,868</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Gift aid donations	53,738	3,448	57,186
Income tax recoverable	15,325	1,234	16,559
Collections	6,970	1,214	8,184
Other donations	22,210	59,029	81,239
Legacies			
Legacies	5,000	–	5,000
Grants receivable			
Grants	5,750	10,662	16,412
	<u>108,993</u>	<u>75,587</u>	<u>184,580</u>

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fees	5,632	–	5,632
Magazine advertising	5,592	–	5,592
Other activities	12	–	12
	<u>11,236</u>	<u>–</u>	<u>11,236</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fees	5,377	–	5,377
Magazine advertising	5,443	–	5,443
Other activities	125	–	125
	<u>10,945</u>	<u>–</u>	<u>10,945</u>

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events	162	–	162
Rectory fair	2,761	–	2,761
	<u>2,923</u>	<u>–</u>	<u>2,923</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraising events	200	448	648
Rectory fair	–	3,523	3,523
	<u>200</u>	<u>3,971</u>	<u>4,171</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Income from UK listed investments	1,947	–	1,947
Bank interest receivable	10	–	10
	<u>1,957</u>	<u>–</u>	<u>1,957</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Income from UK listed investments	1,915	–	1,915
Bank interest receivable	16	–	16
	<u>1,931</u>	<u>–</u>	<u>1,931</u>

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

6. Costs of raising donations and legacies

	General Funds £	Total Funds 2018 £	Restricted Funds £	Total Funds 2017 £
Rectory fair	455	455	590	590

7. Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Overseas missions and relief agencies	2,845	3,671	6,516
Home missions and secular charities	4,284	–	4,284
Other gifts and donations	206	–	206
Local schools and organisations	2,317	–	2,317
Parish magazine costs	5,130	920	6,050
Training and courses	399	–	399
Parish office and general administration	2,916	–	2,916
Schools and youth work	1,880	–	1,880
Event costs	867	–	867
Support costs	108,867	–	108,867
	<u>129,711</u>	<u>4,591</u>	<u>134,302</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Overseas missions and relief agencies **	2,170	5,745	7,915
Home missions and secular charities **	3,265	226	3,491
Other gifts and donations	492	–	492
Local schools and organisations	–	3,030	3,030
Parish magazine costs	3,707	1,883	5,590
Training and courses	50	–	50
Parish office and general administration	2,960	114	3,074
Schools and youth work	1,220	–	1,220
Event costs	442	570	1,012
Support costs	100,960	1,075	102,035
	<u>115,266</u>	<u>12,643</u>	<u>127,909</u>

** For consistency with 2018, the unrestricted mission amounts for 2017 have been restated to include the £2,400 payments to Foodbank and Dorking Besom under Home Missions rather than Overseas.

**The Parochial Church Council of the Ecclesiastical
Parish of Newdigate**

Notes to the Financial Statements

Year ended 31st December 2018

8. Costs of charitable activities by activity type

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2018 £	Total Funds 2017 £
Overseas missions and relief agencies	–	6,516	–	6,516	10,315
Home missions and secular charities	–	4,284	–	4,284	1,091
Other gifts and donations	–	206	–	206	492
Local schools and organisations	–	2,317	–	2,317	3,030
Parish magazine costs	6,050	–	–	6,050	5,590
Training and courses	399	–	–	399	50
Parish office and general administration	2,916	–	–	2,916	3,074
Schools and youth work	1,880	–	–	1,880	1,220
Event costs	867	–	–	867	1,012
Diocesan parish share	–	–	71,096	71,096	68,362
Clergy expenses and other clergy costs	–	–	7,767	7,767	5,031
Church building running expenses	–	–	4,639	4,639	4,813
Churchyard maintenance	–	–	372	372	900
General maintenance	–	–	4,637	4,637	9,379
Depreciation	–	–	19,098	19,098	12,104
Upkeep of services	–	–	1,170	1,170	1,358
Bookstall	–	–	–	–	–
Bank charges	–	–	88	88	88
	<u>12,112</u>	<u>13,323</u>	<u>108,867</u>	<u>134,302</u>	<u>127,909</u>

9. Analysis of grants

The major grants given during the year are as follows.

	2018 £	2017 £
Tear Fund	5,403	6,081
Vision for China	1,412	1,834
Dorking Besom	1,200	1,200
Dorking Foodbank	1,200	1,200
Newdigate Pre-school	695	853
Newdigate School Governors Fund	245	1,991
Toybox	353	–
Welcare	265	–
Romania	200	–
Other proceeds Rectory Fair	–	186

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10. Fund transfers

A release of the designation of £692 (2017 £1,720) from the designated magazine fund to the general fund has been made. The transfer was of amounts in excess of that needed to cover the future costs of the magazine.

11. Staff costs and emoluments

During the year no salaries, wages or pension payments have been paid to employees, including the members of the PCC, persons closely connected to them or related persons.

The key management personnel comprises the incumbent and churchwardens. The incumbent is paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The churchwardens are unpaid volunteers. Thus the total remuneration paid to the personnel is nil (2017: nil).

12. Tangible fixed assets

	Freehold property £	Fixtures & Fittings £	Total £
Cost			
At 1 st January 2018	82,946	105,685	188,631
Disposal	–	(5,531)	(5,531)
At 31st December 2018	<u>82,946</u>	<u>100,154</u>	<u>183,100</u>
Depreciation			
At 1 st January 2018	16,114	10,925	27,039
Charge for the year	4,429	14,669	19,098
Disposal	–	(5,531)	(5,531)
At 31st December 2018	<u>20,543</u>	<u>20,063</u>	<u>40,606</u>
Net book value			
At 31st December 2018	<u>62,403</u>	<u>80,091</u>	<u>142,494</u>
At 31 st December 2017	<u>66,832</u>	<u>94,760</u>	<u>161,592</u>

13. Investments

Movement in market value

	2018 £	2017 £
Market value at 1 st January 2018	56,852	53,066
Disposals at opening book value	–	–
Net gains (losses) on revaluations in the year ended 31 December	(1,155)	3,786
Market value at 31 st December 2018	<u>55,697</u>	<u>56,852</u>
Historical cost at 31 st December 2018	<u>39,481</u>	<u>39,481</u>

Analysis of investments at 31st December 2018 between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	Total Funds 2017 £
Listed investments					
UK quoted securities	<u>53,185</u>	<u>–</u>	<u>2,512</u>	<u>55,697</u>	<u>56,852</u>

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14. Debtors

	2018	2017
	£	£
Income tax recoverable	3,743	1,269
	<u>3,743</u>	<u>1,269</u>

15. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Accruals	24,904	2,598
	<u>24,904</u>	<u>2,598</u>

16. Endowment funds

	Balance at 1st January 2018 and at 31st December 2018
	£
Permanent endowments	
Permanent endowment fund	2,512
	<u>2,512</u>

There have been no movements on endowment funds during the year ended 31st December 2018.

17. Restricted income funds

	Balance at 1st Jan 2018	Income	Expenditure	Transfers	Balance at 31st Dec 2018
	£	£	£	£	£
Capital projects	–	3,808	–	–	3,808
Churchyard	148	–	–	–	148
Flower	280	–	–	–	280
Magazine	1,290	1,052	(920)	–	1,422
Outward giving	–	3,755	(3,671)	–	84
	<u>1,718</u>	<u>8,615</u>	<u>(4,591)</u>	<u>–</u>	<u>5,742</u>

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18. Unrestricted income funds

	Balance at 1 st Jan 2018	Income	Expenditure and transfers	Gains and losses	Balance at 31 st Dec 2018
	£	£	£	£	£
Arts	613	–	–	–	613
Flower	–	250	(31)	–	219
Magazine	–	5,774	(5,774)	–	–
Organ	7,154	–	–	–	7,154
General Funds	221,553	96,345	(124,361)	(1,155)	192,382
	<u>229,320</u>	<u>102,369</u>	<u>(130,166)</u>	<u>(1,155)</u>	<u>200,368</u>

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Restricted Income Funds:				
Capital projects	–	–	3,808	3,808
Churchyard	–	–	148	148
Flower	–	–	280	280
Magazine	–	–	1,422	1,422
Outward giving	–	–	84	84
	–	–	<u>5,742</u>	<u>5,742</u>
Endowment Funds:				
Permanent endowment fund	–	2,512	–	2,512
Unrestricted Income Funds:				
Designated Funds	–	–	7,986	7,986
General Funds	142,494	53,185	(3,297)	192,382
Total Funds	<u>142,494</u>	<u>55,697</u>	<u>10,431</u>	<u>208,622</u>

20. Other Disclosures

Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £21,515 during 2018 (£28,688 for 2017) and a further £nil in respect of specific collections (2017: nil). This includes standing order and identifiable envelope giving but not anonymous open plate donations. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2017: nil). No termination or redundancy payments have been made (2017: nil).

Local Authority Grants received

The PCC was not in receipt of such a grant in 2018 (2017: nil).

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Year ended 31st December 2018

21. Statement of Financial Activities –Year ended 31st December 2017

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2017 £
Note				
Income and endowments				
Donations and legacies	108,993	75,587	–	184,580
Income from charitable activities	10,945	–	–	10,945
Other trading activities	200	3,971	–	4,171
Investment income	1,931	–	–	1,931
Total income	<u>122,069</u>	<u>79,558</u>	<u>–</u>	<u>201,627</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	–	(590)	–	(590)
Expenditure on charitable activities	(115,266)	(12,643)	–	(127,909)
Total expenditure	<u>(115,266)</u>	<u>(13,233)</u>	<u>–</u>	<u>(128,499)</u>
Net income (expenditure) before investment gains	6,803	66,325	–	73,128
Gains on investments	3,787	–	–	3,787
Net income/expenditure	<u>10,590</u>	<u>66,325</u>	<u>–</u>	<u>76,915</u>
Transfer between funds	66,562	(66,562)	–	–
Net movement in funds	77,152	(237)	–	76,915
Reconciliation of funds				
Total funds brought forward	152,168	1,955	2,512	156,635
Total funds carried forward	<u>229,320</u>	<u>1,718</u>	<u>2,512</u>	<u>233,550</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.