

CHURCHES
of
ST. MARY and ST. FRANCIS

ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
BARCOMBE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2008

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THE INCUMBENT

The Rev'd J. Hollingsworth
The Rectory, 1 The Grange
Barcombe, LEWES, BN8 5AT

PRIMARY BANKERS

The PCC banks primarily with :-
Alliance & Leicester Commercial Bank plc
BBAM, Bridle Road, BOOTLE, GIR 0AA

INDEPENDENT EXAMINER

The independent examiner is :-
C. Maizi MAAT, FCIE
Independent Examiners Ltd., Sovereign Centre, Poplars
Yapton Lane, WALBERTON, BN18 0AS.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT FOR 2008

Administrative information

St Mary's Church is situated on Church Road, Barcombe and St Francis Church is situated on the High Street, Barcombe. The Church is part of the Diocese of Chichester within the Church of England. All correspondence should be addressed to Rev'd James Hollingsworth, The Rectory, 1 The Grange, Barcombe, Lewes, East Sussex, BN8 5AT.

The parish is a charity but is excepted from registering with the Charity Commission within the meaning of the Charities Act 1993.

During the year the following served as members of the Parochial Church Council (PCC) :-

Incumbent:	The Rev'd J Hollingsworth	Chairman
Wardens:	Mr E Cottingham Mr A Lamont	
Deanery Synod Representatives:	Mr J Simpson Mrs G Warren Mrs C Mitchell Mr M Richards	(until 2008) (until 2008) (until 2011) (until 2011)
Elected members:	Mrs M Austin Mr A Cannings Mrs Sarah Carpin Mrs C Culme-Seymour Mrs H. Frost Mr N Hill Mrs J Potter Mr I Pounce Mr A Rice Mrs M Sherman Mrs H Shepheard Mr J Simpson Mr G Tomsett Mrs G Warren Mr C Williams	(until 2009) (until 2008) (until 2010) (until 2011) (until 2008) Treasurer (until 2009) (until 2008) (until 2011) (until 2010) (until 2010) (until 2011) Vice-Chairman (until 2009) (until 2008) (until 2011) (until 2009)
PCC Secretary:	Mrs A Fry	

Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio member (the Rector), the churchwardens, the members of the Deanery Synod, and 11 members of the church, who are elected at the Annual Parochial Church Meeting (APCM). Church Members are warmly encouraged to stand for election to the PCC and a balance of skills & experience is sought where possible.

The PCC is responsible for a wide range of matters affecting the Parish Church, including compliance with health & safety and disability legislation and child protection. In their capacity as trustees, members of the PCC are responsible for the stewardship of funds and for the appropriate accounting and reporting of the parish finances; the PCC works to ensure that each member of the committee is equipped to fulfil their role.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2008 (continued)

New members of the PCC are quickly included and fully involved with their roles and responsibilities at the first PCC meeting after the APCM. The PCC secretary and the Hon Treasurer are elected at this meeting. The PCC secretary, the Treasurer and the Churchwardens all attend courses run by the Diocese on their particular work.

Regular mailings from the Diocese keep these officers up to date with changes in church regulations and financial procedures and these are reported to the whole PCC as appropriate.

The PCC has appointed Jacqui Tomsett as Child Protection Officer who is responsible for ensuring that a Criminal Records Bureau search is conducted on all those who work with children and vulnerable adults in the church.

There are also a number of sub-committees which report to the PCC and that are responsible for specific areas of the church's activities :

Standing Committee is the only committee required by Law. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the full PCC.

Finance Committee oversees the general financial dimension by monitoring income and expenditure, budgeting and the establishing and review of appropriate financial controls.

Buildings Committee deals with the fabric of St Mary's and St Francis'.

Missionary Giving Committee oversees the giving of a tithe of the income to various charities and keeps the congregation informed of the activities of these charities through guest speakers, prayers and information.

Success is a new committee overseeing the promotion Ecological Sustainability within the Church Community and wider.

Risk Assessment

The PCC confirms that the major risks to which the council has been exposed have been identified by a risk analysis exercise carried out by PCC members. The risks have been reviewed and systems and procedures have been established to manage the risks.

Public Benefit

The PCC acknowledges its requirements to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report. The PCC confirms that it has paid due regard to the Charity Commission guidance on public benefit before deciding what activities it should undertake.

Objectives and Activities

The primary objective of St. Mary's and St. Francis' is the worship of God and the proclamation of His Gospel through the power of the Holy Spirit, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Rector, in promoting in the ecclesiastical parish the whole mission of the Church – pastoral, evangelistic, social and ecumenical.

The main objectives of the PCC are:

- To develop links in the wider community
- To support and educate the young in the Christian faith
- To maintain the church building

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2008 (continued)

Achievements and Performance

Church attendance

There are 102 parishioners on the Church Electoral Roll. The average weekly attendance, counted during the month of October, was 119 but this number increased at festivals. With 170 coming to worship on Easter Day and 284 on Christmas Day we have seen our church attendance statistics rise. On Easter Day we were able to operate a second communion rail in the south aisle but on Christmas Day the numbers were so big that the South Aisle had to be filled with chairs! Likewise at Christingle we had 245 people. We had made 110 oranges but alas ran out! Over the last three years our Sunday 10am service has grown from 86 to 89 to 92. Our average Sunday attendance over the year was 120.

Review of the year

The full PCC met 7 times during the year, with an average attendance of 67%. Committees met as required in between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

The year started out with the setting up a simple website www.barcombe.net/church and this has proved a useful way of keeping the congregation abreast of what's happening.

The PCC bought the software SongPro so that we could project songs and liturgy in Church. It has also been used to show photo shoots done by the TGIF youth group and used in school assemblies. Connection with the School is as strong as ever. The Rector, Sarah Lear, Fran Moulds, Heather Shephard and Gillie Warren have taken assemblies. The School has come to Church for their Easter service and Harvest festival.

Four Home Groups continued to meet. Sermon Series started with the lives of Isaac and Jacob in Genesis, some Lenten Psalms, more Acts of the Apostles, and 1 Kings up to the death of Solomon. An Alpha course finished in January 2008.

At the beginning of the Summer the PCC bought over 100 copies of Rick Warren's Purpose Driven Life and these were given away to the congregation and beyond. In September the book was read by many and preached on during the Autumn.

In February we had a Renewal of Marriage Vows. Over Lent, Rt. Rev Wallace Benn (Bishop of Lewes) gave a series of talks on the book of Nehemiah. This was also attended by members of Chailey and Newick congregations. Mothering Sunday drew in 170 people. This was the first Parade service for Cubs and Beavers outside of Remembrance Sunday. At it, the puppets and staging that the PCC had bought in January were used to great affect. In May, the Rector was able to lead an act of worship for the Cubs at Broadstone Warren.

The PCC sold the multicopier, invited the Diocese to print off the Barcombe News and in April bought a new printer and folder. With Andrew Carpin and Wendy Lamont editing and a team of printers and distributors led by Hedley Cornwell, the magazine is expected to break even in 2009.

In June, Stuart Townend performed a concert in St Mary's raising money for St Peter and St James' Hospice. The Cubs and Beavers and other locals came to watch the new local Fire Engine being blessed by the Rector.

In June, the Rector continued his intention to visit all the houses in the Village and got a little further. Mrs. Pam Cottingham has continued in her role as Pastoral Assistant.

In July the PCC voted to reorder the chancel and the side aisle.

In August, the Holiday Club was called Champions Challenge. It was held in St Francis. On average, 34 children came to it. Again this year there were an even greater number of helpers from TGIF.

In September the Church hosted the Bishop, Rt. Rev Wallace Benn, who came to talk at Deanery Synod about the Lambeth Conference.

The Harvest Festival service again led into a large lunch. In October St Mary's hosted a 'Caring and Sharing' Eucharist and lunch.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2008 (continued)

There was a public meeting in October inviting the village to hear about the proposed changes to St Mary's. The architect, Peter Pritchett, came and it was chaired by the archdeacon, the Ven. Philip Jones. 46 people attended. Shortly after this meeting, the PCC invited English Heritage, Society for the Protection of Ancient Buildings, the Victorian Society and Church Building Council groups to comment on these proposals. Their response is expected in early 2009.

In December the Church Christmas Fair was a great success as was the Rectory 'Open House' the day after.

Financial Review

Total income on unrestricted funds was about £2,500 more than in 2007. Although ordinary donations were lower, there was an increase of about 10% in Planned Giving, mainly due to new members joining the scheme. The PCC received a legacy of £1,806 in 2008. Total income across all funds was virtually the same as in 2007. This was unexpected following the closure of the appeal in the previous two years for funds with which to build the Conker Room.

The largest expenditure of the PCC was the sum of £45,600 paid to the Diocese towards the cost of providing the ministry in Barcombe. This was a rise of 16% over 2007 and represents the PCC's policy to increase its proportion of this cost each year.

Routine expenditure was generally in line with the previous year. The main item of non-recurring expenditure was in connection with the production of the Barcombe News parish magazine. As mentioned above, £6,274 was spent on the acquisition of a new copier and a booklet-finisher to enable the magazine to be produced 'in-house' at a lower cost.

Apart from the normal running costs for the church and parish, the PCC also made grants of £7,621 to support the work of mainly Christian Missionary organisations in 2008.

A surplus of £3,686 was recorded on the General Fund after accounting for losses of £3,901 following the re-valuation of investment assets at 31st December 2008. No investments were sold in 2008 and the PCC has sufficient cash reserves at present to obviate the need to raise further cash through the sale of investments.

After accounting for the income and expenditure across all funds, the net value of the PCC's assets rose by a total of £569 during 2008.

Reserves Policy

It is PCC policy to seek to maintain a balance on unrestricted funds calculated in two parts as follows :-

1. Approximately six months' worth of unrestricted payments as a contingency against unforeseen situations (£40,000 in 2008),
plus
2. a provision for the maintenance of the fabric of the church to meet costs arising every five years following the Church Architect's Quinquennial inspection of the building (estimated at £6,000 per annum).

The total of the unrestricted funds held at 31st December 2008 was £132,600 including an amount of £30,456 designated for use on the outstanding re-ordering work at St. Mary's Church. The remaining amount of £102,144 of unrestricted funds is approximately £32,000 more than is required for the PCC's policy.

It is PCC policy to invest funds balances with the CBF Church of England Investment Fund, the CBF Church of England Fixed Interest Securities Fund and the CBF Church of England Deposit Fund.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2008 (continued)

Future Plans

In 2009 and subsequent years, the PCC hopes to build on the initiatives undertaken in 2008 in furtherance of its stated objects. In particular, the following activities are planned :-

The desire of the PCC is to grow in our understanding of prayer and in listening to God and to increasingly become a teenage friendly church.

We hope to do that by obtaining permission for the proposed changes in the Chancel and the South Aisle, with regard to creating flexibility of worship space and an area for prayer ministry.

We continue to plan to put into St Mary's two screens and projectors and to re-order the side chapel as well as the chancel. This will enable greater flexibility of space for both traditional and modern styles of worship. The side chapel has begun to be used as a space for private prayer for people after a service or during the week. It is hoped that the reordering of this area will make this space more welcoming to people coming to pray.

The PCC will continue to be giving away 10% through the Missionary Giving Committee.

Signed on behalf of the PCC, by the Reverend James Hollingsworth

Chairman

26th March 2009

BARCOMBE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2008

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2008	FUNDS 2007
	Note	£	£	£	£	£
INCOMING RESOURCES						
Voluntary income	2(a)	67,642	4,462	0	72,104	72,975
Activities for generating funds	2(b)	27	2,045	0	2,072	1,621
Income from investments	2(c)	6,564	1,846	316	8,726	8,305
Church activities	2(d)	12,607	0	0	12,607	12,381
Other incoming resources	2(e)	0	0	0	0	273
TOTAL INCOMING RESOURCES		86,840	8,353	316	95,509	95,555
RESOURCES EXPENDED						
Costs of generating voluntary income	3(a)	134	0	0	134	77
Fund-raising trading costs	3(b)	0	183	0	183	46
Church activities	3(c)	76,078	12,125	316	88,519	80,749
Governance costs	3(d)	906	0	0	906	990
TOTAL RESOURCES EXPENDED		77,118	12,308	316	89,742	81,862
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		9,722	(3,955)	0	5,767	13,693
Gains/(Losses) on investment assets : on revaluation		(3,901)	0	(1,297)	(5,198)	299
NET MOVEMENT IN FUNDS		5,821	(3,955)	(1,297)	569	13,992
Fund Balances brought forward at 1st January 2008		126,779	35,538	7,553	169,870	155,878
BALANCES CARRIED FORWARD AT 31st DECEMBER 2008		132,600	31,583	6,256	170,439	169,870

BARCOMBE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31st DECEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Investment assets	5	34,685	39,883
CURRENT ASSETS			
Debtors	6	12,437	12,340
Short term deposits		122,877	122,479
Cash at bank and in hand		5,480	6,221
		<u>140,794</u>	<u>141,040</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	5,040	11,053
NET CURRENT ASSETS		<u>135,754</u>	<u>129,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,439</u>	<u>169,870</u>
NET ASSETS		<u>170,439</u>	<u>169,870</u>
FUNDS			
Unrestricted	8	132,600	126,779
Restricted	9	31,583	35,538
Endowment	10	6,256	7,553
		<u>170,439</u>	<u>169,870</u>

Approved by the Parochial Church Council on 26th March 2009 and signed on its behalf by :-

----- (Chairman)

----- (Treasurer)

The notes on pages 9 to 13 form part of these accounts.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2008

1 ACCOUNTING POLICIES

1(a) Accounting Convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

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.

1(b) Funds

Funds held by the PCC are :-

Unrestricted funds - general funds that can be used for PCC ordinary purposes.

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) 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. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds - 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. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) Incoming Resources

All incoming resources are accounted for gross.

Voluntary income - 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 to the PCC are accounted for when the PCC is legally entitled to the amounts due.

Investment income - Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income - All other income is recognised when it is receivable.

Gains and losses on investments - Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments on 31st December.

1(d) Resources Expended

Resources expended are accounted for on an accruals basis and are accounted for gross.

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

Church activities - The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the balance sheet. Expenditure on church activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs - These include those costs associated with meeting the constitutional and statutory requirements of the PCC and include the independent examination fees.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned based on an estimated usage.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2008

1(e) Fixed Assets

Tangible fixed assets.

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time).

For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Investments :

Investments are valued at market value at 31st December.

1(f) Changes in Accounting Policies and Previous Accounts

There has been no change in accounting policies since last year and no changes to the previous accounts.

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2008 £	FUNDS 2007 £
2(a) Voluntary income					
Planned giving	42,154	0	0	42,154	38,243
Collections (open plate)	4,905	0	0	4,905	4,743
Donations	7,187	4,118	0	11,305	18,208
Tax refunds	11,590	344	0	11,934	11,781
Legacies	1,806	0	0	1,806	0
	<u>67,642</u>	<u>4,462</u>	<u>0</u>	<u>72,104</u>	<u>72,975</u>
2(b) Activities for generating funds					
Fund-raising	27	2,045	0	2,072	1,621
	<u>27</u>	<u>2,045</u>	<u>0</u>	<u>2,072</u>	<u>1,621</u>
2(c) Income from investments					
Dividends and interest	6,564	1,846	316	8,726	8,305
	<u>6,564</u>	<u>1,846</u>	<u>316</u>	<u>8,726</u>	<u>8,305</u>
2(d) Church activities					
Church hall lettings	4,140	0	0	4,140	5,098
Parish magazine	4,799	0	0	4,799	3,152
Parochial Fees	3,668	0	0	3,668	4,131
	<u>12,607</u>	<u>0</u>	<u>0</u>	<u>12,607</u>	<u>12,381</u>
2(e) Other incoming resources					
Insurance claims	0	0	0	0	273
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>273</u>
TOTAL INCOMING RESOURCES	<u>86,840</u>	<u>8,353</u>	<u>316</u>	<u>95,509</u>	<u>95,555</u>

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2008

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2008 £	FUNDS 2007 £
3(a) Costs of generating voluntary income					
Stewardship costs	134	0	0	134	77
	<u>134</u>	<u>0</u>	<u>0</u>	<u>134</u>	<u>77</u>
3(b) Fund-raising trading costs					
Fund-raising expenses	0	183	0	183	46
	<u>0</u>	<u>183</u>	<u>0</u>	<u>183</u>	<u>46</u>
3(c) Church activities					
Missionary and charitable giving :					
Church overseas :					
- missionary societies	2,450	0	0	2,450	3,000
- relief and development agencies	1,654	125	0	1,779	1,921
Home missions and other Church Societies	3,210	164	0	3,374	2,175
Secular charities	307	243	0	550	0
Ministry costs :					
Diocesan Parish Contribution	45,600	0	0	45,600	39,204
Other ministry costs	4,234	0	0	4,234	4,463
Church running expenses	4,339	0	0	4,339	3,319
Church maintenance (routine)	2,450	0	0	2,450	7,290
Church - Major repairs & fabric costs	0	9,472	0	9,472	8,829
Upkeep of churchyards	593	0	316	909	2,056
Upkeep of services	1,070	0	0	1,070	1,673
Youth work, training and mission	1,122	2,121	0	3,243	2,803
Parish magazine	9,049	0	0	9,049	4,016
	<u>76,078</u>	<u>12,125</u>	<u>316</u>	<u>88,519</u>	<u>80,749</u>
3(d) Governance costs					
Independent examination fee	588	0	0	588	529
Audit fee	0	0	0	0	(8)
Provision of statutory accounts	318	0	0	318	469
	<u>906</u>	<u>0</u>	<u>0</u>	<u>906</u>	<u>990</u>
TOTAL RESOURCES EXPENDED	<u><u>77,118</u></u>	<u><u>12,308</u></u>	<u><u>316</u></u>	<u><u>89,742</u></u>	<u><u>81,862</u></u>

4 STAFF COSTS

4(a) Wages and salaries

During the year the PCC did not employ any staff.

4(b) Payments to PCC members

During the year there were no disclosable transactions in respect of PCC members, nor persons closely connected to them, nor other related parties.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2008

5 INVESTMENT ASSETS

	£
Market value 1st January 2008	39,883
Net losses on revaluation	<u>(5,198)</u>
	<u><u>34,685</u></u>

At 31st December 2008, the market values of individual holdings were as follows :-

		£
CBF Investment Fund	1,796 units	16,792
CBF Fixed Interest Securities Fund	10,990 units	17,714
3.5% War Stock (undated)	£200 nominal	<u>179</u>
		<u><u>34,685</u></u>

6 DEBTORS

	2008	2007
	£	£
Prepayments and accrued income	502	593
Tax recoverable	<u>11,935</u>	<u>11,747</u>
	<u><u>12,437</u></u>	<u><u>12,340</u></u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Creditors for goods and services	3,716	9,089
Accruals of utility and other costs	604	529
Deferred income	<u>720</u>	<u>1,435</u>
	<u><u>5,040</u></u>	<u><u>11,053</u></u>

8 UNRESTRICTED FUNDS

	Balance at 1st January 2008	Incoming	Movements in Resources			Balance at 31st December 2008
	£	£	Outgoing	Transfers	Gains	£
			£	£	£	
General Fund	89,231	84,705	77,118	0	(3,901)	92,917
Designated Fabric Fund (i)	8,722	505	0	0	0	9,227
Designated New Building Fund (ii)	28,826	1,630	0	0	0	30,456
	<u>126,779</u>	<u>86,840</u>	<u>77,118</u>	<u>0</u>	<u>(3,901)</u>	<u>132,600</u>

(i) The fund has been designated by the PCC to finance the cost of maintenance to the fabric of the church.

(ii) Money has been designated by the PCC towards the cost of the internal re-ordering to St. Mary's church.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2008

9 RESTRICTED FUNDS

	Balance at	Movements in				Balance at
	1st. January 2008	Incoming	Outgoing	Transfers	Gains	31st December 2008
	£	£	£	£	£	£
Charitable Collections Fund (i)	0	289	289	0	0	0
B. Witcher Legacy (ii)	24,476	1,364	710	0	0	25,130
Rector's Fund	243	7	243	0	0	7
Fabric Fund	5,789	2,221	7,407	0	0	603
Mission Hall Fund	1,494	84	0	0	0	1,578
Youth Work Fund	2,058	2,021	1,202	0	0	2,877
Training Fund	1,478	829	919	0	0	1,388
New Building Fund (iii)	0	1,538	1,538	0	0	0
	<u>35,538</u>	<u>8,353</u>	<u>12,308</u>	<u>0</u>	<u>0</u>	<u>31,583</u>

(i) Restricted income from special collections is recorded in this fund and grants are made in accordance with the purposes for which the money is collected.

(ii) This fund represents the unspent portion of a legacy that is to be used specifically for the building and fabric of St. Mary's church.

(iii) An appeal was launched in 2005 to provide funds for the building of a major extension and the internal re-ordering of St. Mary's church.

10 ENDOWMENT FUNDS

	Balance at	Movements in				Balance at
	1st. January 2008	Incoming	Outgoing	Transfers	Gains	31st December 2008
	£	£	£	£	£	£
Churchyard Trusts (5 in total)	7,553	316	316	0	(1,297)	6,256
	<u>7,553</u>	<u>316</u>	<u>316</u>	<u>0</u>	<u>(1,297)</u>	<u>6,256</u>

There are 5 permanent endowments that provide income towards the upkeep of graves and the churchyard.

11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Endowment	TOTAL
	£	£	£	£
Fixed assets	28,429	0	6,256	34,685
Current assets	107,916	32,878	0	140,794
Current liabilities	(3,745)	(1,295)	0	(5,040)
Fund Balances	<u>132,600</u>	<u>31,583</u>	<u>6,256</u>	<u>170,439</u>