

CHURCHES
of
ST. MARY and ST. FRANCIS

ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
BARCOMBE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2009

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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 2009

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 A Lamont Mrs H Shephard	
Deanery Synod Representatives:	Mrs C Mitchell Mr M Richards	(until 2011) (until 2011)
Elected members:	Mr R Anscombe Mrs M Austin Mr A Cannings Mr E Cottingham Mr A Cross Mrs C Culme-Seymour Mr P Frost Mr N Hill Mr I Pounce Mr A Rice Mrs M Sherman Mr J Simpson Mr G Tomsett Mrs G Warren Mr C Williams	(until 2012) (until 2009) (until 2013) (until 2013) (until 2012) (until 2011) (until 2012) Vice-chair from April 2009 (until 2011) Treasurer to April 2009 (until 2011) Treasurer from April 2009 (until 2010) (until 2010) (until 2009) Vice-Chairman (until 2012) (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 12 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 and 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.

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.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2009 (continued)

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 Heather Shephard 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 of 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 see the church grow spiritually and in number
- To support and educate the young in the Christian faith
- To grow in listening to God and prayer
- To develop links in the wider community
- To maintain the church building

In working to achieve these objectives, the PCC has initiated the following activities during the year:

The PCC has continued to pursue the Church's Mission Action Plan of being building a teenage friendly church and of growing in prayer ministry.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2009 (continued)

The PCC continued to see through the proposed internal changes to St Mary's. These are to put in place two projector screens, to clear the chancel area and to create storage and prayer space in the side aisle. This will enable us to have flexible worship and will benefit every tradition and style. It will help us to connect to the wider community and in our teenage and youth work as well as to grow in prayer ministry.

In July the faculty was formally applied for. This resulted in eight letters of objection. Two objectors chose to pursue this further becoming Form4 objectors and engaging a solicitor. The Chancellor set a date for a Consistory Court Hearing on 17th November 2009. A few days before this, the Form4 objectors withdrew their objection. Nonetheless the Court met and the Chancellor issued his judgement and granted the Church the faculty. The work is to commence early in January 2010 and should be finished before Easter 2010.

In January 2009 we held our first Rota party to thank the wonderful people who make sure that the Church body runs smoothly, for example making sure the magazine is distributed and the church clean and the children taught and flowers and bells. Thank you.

St Peter's Chailey joined us for Ash Wednesday. Newick also came with Chailey to hear Rev Robin Moore leading us on three evenings on the Bible and Ecology. In January we had a special Taize service and in May a Choral evensong.

The School came to St Mary's for their Easter, Harvest and a Key Stage 2 Christmas service. The Rector, Sarah Lear, Heather Shephard, Gillian Warren and Fran Moulds all continued to take assemblies in the School.

Mandy Meloy continued to run the Monthly Market stalls for the first half of the year.

Chris Lear has been accepted for Reader Training and started in September.

The Rector led a Pilgrimage to Israel in March with half a dozen from this church and others from elsewhere. In June, the Rector was also invited to join a lecture tour on the geological implications of Noah's Flood. This tour was held in the Grand Canyon.

In June we had the Church Barbeque.

In July we held a Welcome Tea Party for people who have recently started to come to the Church.

In August Holiday Club ran with the theme of Razzmatazz Robots. We averaged 38 children which is about as full as St Francis can really cope with.

In September, the midweek youth group format was completely changed. Previously Club 7+ ran weekly on a Friday immediately after school for Key stage 2 children and TGIF ran fortnightly in the Rectory in the later evening. St Francis Youth Group (FYG) started in September, meeting fortnightly on Fridays, in St Francis. Key stage 2 children come at 6pm and stay for a light supper, leaving at 7.30pm. Children who are now at Secondary School (Key stage 3) come at 7pm to help set up the tables and prepare for the meal. They eat and stay until 9pm. The attendance figure for the first term has been hugely encouraging averaging 19 children to FYG2 and 13 to FYG3. Towards the end of 2009, Mikey Lear started an occasional film night for the teenagers. The Scout Explorers came to St Mary's for a Retreat (6pm – 12noon) as part of earning their faith badge.

The Rectory hall was given a fresh coat of paint and some new carpet. The refurbishment of the Bell Tower has made a huge difference with a new wooden flooring and heating. The Tower is now much more welcoming to both Ringers and Crèche.

Five home groups continued to meet and studied the Rector's sermons a little further: the epistle of James, a bit more of Jeremiah, and Acts and 1 Kings and Romans. There was a series on Prayer Ministry taught in the evenings in October by Rev Simon Allaby and this dovetailed with a series on Prayer looking at the themes of Recognise, Repent, Receive, Rebuke, Replace, Realign. We are still hoping to be able to offer some prayer ministry after a Sunday morning service. It's good to see the side aisle being used to light a candle and say a prayer after church or during the week.

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2009 (continued)

Parish Prayers continues on the first Wednesday of the month in the Rectory. Whilst attendance at this has grown from 4.75 last year to 5.2 this year, it remains unfortunately a well kept secret so we will be putting an invitation to it in the Church Bulletin. Every Thursday morning 8.45-9.15 in St Francis three or four people continue to intercede.

Mrs Pam Cottingham has continued in her role as Pastoral Assistant.

The Harvest Festival service again led into a large lunch.

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

Church Attendance

There were 109 parishioners on the Church Electoral Roll. The average weekly attendance, counted during the month of October, was 114 but this number increased at festivals. With 245 coming to worship on Easter Day and 260 on Christmas Day. At Christingle we had 248 people. Over the last four years our Sunday 10am service has grown from 86, 89, 92 to 99.

The PCC met 8 times during 2009 including three extraordinary meetings, with an average attendance of 73%. Committees met as required in between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

Financial Review

The total income for the year of the PCC was £7,258 lower than in 2008. The majority of that fall was lower investment income which was down by £5,413, reflecting the general fall in interest rates in the economy during the recession. Voluntary income in 2009 was about the same level as in 2008. There was a slight fall in income from church activities such as lettings.

Total expenditure in 2009 rose by £18,910. This was an expected increase due to the commencement of the re-ordering of St. Mary's church. A total of £17,059 was spent on the fabric and further costs of £6,135 were incurred in respect of professional fees associated with the faculty for the re-ordering project. The largest item of expenditure of the PCC was the sum of £49,980 (2008 = £45,600) paid to the Diocese towards the cost of providing the ministry in Barcombe.

As mentioned last year, expenditure was incurred in 2008 on the acquisition of a new copier and a booklet-finisher to enable the Barcombe News magazine to be produced 'in-house' at a lower cost. That cost for 2009 was only £2177.

Apart from the normal running costs for the church and parish, the PCC also made grants of £7,018 to support the work of Christian Missionary organisations in 2009.

The PCC's day to day operating fund, the General Fund, saw a reduction of only £195 in 2009. This was a surprising result in the middle of a recession and tends to reflect increasing support for the Christian Mission in Barcombe.

After accounting for the income and expenditure across all funds, the net value of the PCC's assets fell by a total of £19,581 as the re-ordering project gets under way.

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 (£45,000 in 2009),
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).

BARCOMBE PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2009 (continued)

The total of the unrestricted funds held at 31st December 2009 was £126,719 including an amount of £24,657 designated for use on the outstanding re-ordering work at St. Mary's Church. The remaining amount of £102,062 of unrestricted funds is approximately £27,000 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.

Future Plans

In 2010 and subsequent years, the PCC hopes to build on the initiatives undertaken in 2007 in furtherance of its stated Mission Action Plan. 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 completing the internal changes in the Chancel and the South Aisle, with regard to creating flexibility of worship space and an area for prayer ministry. We will consolidate and develop further the youth work and we hope to establish a prayer ministry team to pray with people after a Sunday morning service. The Rt Rev Wallace Benn will be leading a Confirmation service on 19th September.

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

Date : 2010

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF ST MARY AND ST FRANCIS OF BARCOMBE PCC

This report on the financial statements of the PCC of St Mary and St Francis of Barcombe for the year ended 31st December 2009 which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.43 of the Charities Act 1993 ('The Act').

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and section 43(2) of the Charities Act 1993 as amended by s.28 of the Charities Act 2006) does not apply. It is my responsibility to issue this report on those financial statements accounts in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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

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

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

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, and the Regulations have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr C.B Maizi MAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Dated: 06.05.2010

BARCOMBE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2009

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2009	FUNDS 2008
	Note	£	£	£	£	£
INCOMING RESOURCES						
Voluntary income	2(a)	67,665	3,955	0	71,620	72,104
Activities for generating funds	2(b)	189	1,431	0	1,620	2,072
Income from investments	2(c)	2,691	300	322	3,313	8,726
Church activities	2(d)	11,698	0	0	11,698	12,607
TOTAL INCOMING RESOURCES		82,243	5,686	322	88,251	95,509
RESOURCES EXPENDED						
Costs of generating voluntary income	3(a)	126	0	0	126	134
Fund-raising trading costs	3(b)	96	73	0	169	183
Church activities	3(c)	87,533	19,593	322	107,448	88,519
Governance costs	3(d)	909	0	0	909	906
TOTAL RESOURCES EXPENDED		88,664	19,666	322	108,652	89,742
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(6,421)	(13,980)	0	(20,401)	5,767
Gains/(Losses) on investment assets : on revaluation		540	0	280	820	(5,198)
NET MOVEMENT IN FUNDS		(5,881)	(13,980)	280	(19,581)	569
Fund Balances brought forward at 1st January 2009		132,600	31,583	6,256	170,439	169,870
BALANCES CARRIED FORWARD AT 31st DECEMBER 2009		126,719	17,603	6,536	150,858	170,439

BARCOMBE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31st DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Investment assets	5	35,505	34,685
CURRENT ASSETS			
Debtors	6	11,461	12,437
Short term deposits		97,430	122,877
Cash at bank and in hand		17,642	5,480
		<u>126,533</u>	<u>140,794</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	11,180	5,040
NET CURRENT ASSETS		<u>115,353</u>	<u>135,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>150,858</u>	<u>170,439</u>
NET ASSETS		<u>150,858</u>	<u>170,439</u>
FUNDS			
Unrestricted	8	126,719	132,600
Restricted	9	17,603	31,583
Endowment	10	6,536	6,256
		<u>150,858</u>	<u>170,439</u>

Approved by the Parochial Church Council on 2010 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 2009

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 2009

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 2009 £	FUNDS 2008 £
2(a) Voluntary income					
Planned giving	41,102	0	0	41,102	42,154
Collections (open plate)	6,790	18	0	6,808	4,905
Donations	8,468	3,256	0	11,724	11,305
Tax refunds	11,305	112	0	11,417	11,934
Grants	0	569	0	569	0
Legacies	0	0	0	0	1,806
	67,665	3,955	0	71,620	72,104
2(b) Activities for generating funds					
Fund-raising	189	1,431	0	1,620	2,072
	189	1,431	0	1,620	2,072
2(c) Income from investments					
Dividends and interest	2,691	300	322	3,313	8,726
	2,691	300	322	3,313	8,726
2(d) Church activities					
Church hall lettings	4,248	0	0	4,248	4,140
Parish magazine	4,125	0	0	4,125	4,799
Parochial Fees	3,325	0	0	3,325	3,668
	11,698	0	0	11,698	12,607
TOTAL INCOMING RESOURCES	82,243	5,686	322	88,251	95,509

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2009

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2009 £	FUNDS 2008 £
3(a) Costs of generating voluntary income					
Stewardship costs	126	0	0	126	134
	<u>126</u>	<u>0</u>	<u>0</u>	<u>126</u>	<u>134</u>
3(b) Fund-raising trading costs					
Fund-raising expenses	96	73	0	169	183
	<u>96</u>	<u>73</u>	<u>0</u>	<u>169</u>	<u>183</u>
3(c) Church activities					
Missionary and charitable giving :					
Church overseas :					
- missionary societies	3,100	0	0	3,100	2,450
- relief and development agencies	2,400	0	0	2,400	1,779
Home missions and other Church Societies	1,500	18	0	1,518	3,374
Secular charities	0	0	0	0	550
Ministry costs :					
Diocesan Parish Contribution	49,980	0	0	49,980	45,600
Other ministry costs	8,771	0	0	8,771	4,234
Church running expenses	4,018	0	0	4,018	4,339
Church maintenance (routine)	2,043	0	0	2,043	2,450
Church - Major repairs & fabric costs	0	17,059	0	17,059	9,472
Church - Professional fees	6,135	0	0	6,135	0
Upkeep of churchyards	4,304	0	322	4,626	909
Upkeep of services	1,369	0	0	1,369	1,070
Youth work, training and mission	1,736	2,516	0	4,252	3,243
Parish magazine	2,177	0	0	2,177	9,049
	<u>87,533</u>	<u>19,593</u>	<u>322</u>	<u>107,448</u>	<u>88,519</u>
3(d) Governance costs					
Independent examination fee	541	0	0	541	588
Provision of statutory accounts	368	0	0	368	318
	<u>909</u>	<u>0</u>	<u>0</u>	<u>909</u>	<u>906</u>
TOTAL RESOURCES EXPENDED	<u><u>88,664</u></u>	<u><u>19,666</u></u>	<u><u>322</u></u>	<u><u>108,652</u></u>	<u><u>89,742</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 2009

5 INVESTMENT ASSETS

	£
Market value 1st January 2009	34,685
Net surplus on revaluation	820
	<u>35,505</u>

At 31st December 2009, the market values of individual holdings were as follows :-

		£
CBF Investment Fund	1,796 units	18,358
CBF Fixed Interest Securities Fund	10,990 units	16,998
3.5% War Stock (undated)	£200 nominal	149
		<u>35,505</u>

6 DEBTORS

	2009	2008
	£	£
Prepayments and accrued income	44	502
Tax recoverable	11,417	11,935
	<u>11,461</u>	<u>12,437</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Creditors for goods and services	9,055	3,716
Accruals of utility and other costs	575	604
Deferred income	1,550	720
	<u>11,180</u>	<u>5,040</u>

8 UNRESTRICTED FUNDS

	Balance at 1st January 2009 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains £	Balance at 31st December 2009 £
General Fund	92,917	81,794	82,529	0	540	92,722
Designated Fabric Fund (i)	9,227	113	0	0	0	9,340
Designated New Building Fund (ii)	30,456	336	6,135	0	0	24,657
	<u>132,600</u>	<u>82,243</u>	<u>88,664</u>	<u>0</u>	<u>540</u>	<u>126,719</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 2009

9 RESTRICTED FUNDS

	Balance at	Movements in				Balance at
	1st. January 2009 £	Incoming £	Outgoing £	Transfers £	Gains £	31st December 2009 £
Charitable Collections Fund (i)	0	18	18	0	0	0
B. Witcher Legacy (ii)	25,130	213	15,634	0	0	9,709
Rector's Fund	7	0	0	0	0	7
Fabric Fund	603	1,450	418	0	0	1,635
Mission Hall Fund	1,578	19	0	0	0	1,597
Youth Work Fund	2,877	2,139	1,682	0	0	3,334
Training Fund	1,388	767	834	0	0	1,321
New Building Fund (iii)	0	1,080	1,080	0	0	0
	<u>31,583</u>	<u>5,686</u>	<u>19,666</u>	<u>0</u>	<u>0</u>	<u>17,603</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. This fund is now closed.

10 ENDOWMENT FUNDS

	Balance at	Movements in				Balance at
	1st. January 2009 £	Incoming £	Outgoing £	Transfers £	Gains £	31st December 2009 £
Churchyard Trusts (5 in total)	6,256	322	322	0	280	6,536
	<u>6,256</u>	<u>322</u>	<u>322</u>	<u>0</u>	<u>280</u>	<u>6,536</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	28,969	0	6,536	35,505
Current assets	104,587	21,946	0	126,533
Current liabilities	(6,837)	(4,343)	0	(11,180)
Fund Balances	<u>126,719</u>	<u>17,603</u>	<u>6,536</u>	<u>150,858</u>