

**St Mary's Church, Reigate**

ANNUAL REPORT AND FINANCIAL STATEMENTS OF  
THE PAROCHIAL CHURCH COUNCIL

for the year ended

31 December 2019

Charity Registration No: 1129140

# Parochial Church Council of **St Mary's Church** Reigate

## ANNUAL REPORT FOR 2019

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### **INCUMBENT**

Vicar  
The Revd Richard Wilson  
The Vicarage  
76 Church Street  
Reigate  
Surrey  
RH2 0SP

### **AUDITOR**

Jacob Cavenagh & Skeet, Chartered Accountants  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

### **BANKERS**

HSBC UK Bank Plc  
9 The Boulevard  
Crawley  
RH10 1UT

The Central Board of Finance of the Church of England  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Skipton Building Society  
43 Church Street  
Reigate  
Surrey  
RH2 0AE

National Westminster Bank Plc (Reigate)  
Southampton Customer Service Centre  
23 Brunswick Gate  
Southampton  
SO15 2AQ

### **ALL CORRESPONDENCE TO PRINCIPAL PLACE OF OPERATIONS:**

St Mary's Parish Office  
St Mary's Church Centre  
Chart Lane  
Reigate  
Surrey  
RH2 7RN  
Tel: 01737 221100

# Parochial Church Council of **St Mary's Church** Reigate

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### **BACKGROUND**

St Mary Magdalene Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting within the ecclesiastical parish the whole mission of the Church of Christ. The PCC is also responsible for the maintenance of our buildings, which include the historic church of St Mary Magdalene (Reigate Parish Church), our Church Centre, the Heath Church and our staff housing.

The Parochial Church Council is a corporate body (PCC Powers Measure 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission under registration number 1129140.

### **MEMBERSHIP**

Members of the PCC are either elected by the Annual Parochial Church Meeting in strict accordance with the Church Representation Rules or serve as ex officio members. The PCC can also exercise its right to invite co-opted members as it deems fit.

### **PCC MEMBERSHIP FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **Elected Members**

##### **Deanery Synod**

Mr P Chesterton  
Mr P Darwent  
Mr J Good  
Mrs W Gregory  
Miss E Gunn  
Mr L Jackson  
Mr N Pettitt

#### **Ex Officio Members**

Revd R Wilson	Chair
Revd K Capper	Associate Vicar
Revd H Fraser	Associate Vicar (to 30 April 2019) and SSM (from 1 May 2019)
Revd N Griffiths	Associate Vicar (from 3 Sept 2019)
Revd E Gilmour	Curate (from 29 June 2019)
Mr T Leask	Churchwarden
Mrs L Plowman	Churchwarden
Mr I Nott	Reader

#### **PCC**

Mr T Andrew (from 29 April 2019)  
Mr M Beard (from 29 April 2019)  
Mrs R Beggs  
Mrs V Dewar  
Mr C Gladstone  
Mrs C Gordge (to 29 April 2019)  
Mrs F Handley  
Mr R Harse  
Mr M Hetherington  
Mrs N Peck  
Mr N Rayner  
Mr D Rose (to 29 April 2019)  
Mr A Rubie  
Mr P Vaughan (to 29 April 2019)

#### **Hon Secretary**

Mrs J Perrett

# Parochial Church Council of **St Mary's Church** Reigate

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### **COMMITTEES**

The PCC operates through a number of committees that report to the main PCC meeting from time to time. The PCC members, who are also Trustees for the purpose of charity law, are nominated and elected (other than those holding ex officio positions or who are co-opted) at the Annual Parochial Church Meetings. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the churchwardens and the Incumbent. Information in relation to matters to be discussed at PCC meetings is circulated to members prior to each meeting. PCC members, who include the Clergy, Wardens and holders of other offices, are considered to be the Key Management Personnel as they are responsible for directing church affairs. All such personnel give of their time freely and receive no remuneration directly from St Mary's. Details of PCC members' expenses, other than reimbursements of costs incurred on behalf of the church, and related party transactions are disclosed in Note 4 and 11 to the financial statements.

The pay of staff is reviewed annually and normally increased in line with the Diocese of Southwark salary and stipend increases. In accordance with this, salaries were increased by 2% from 1 January 2019. All staff are paid at or above the Living Wage Foundation minimum wage.

The following committees supported the work of the PCC during the past year:

#### **Standing Committee**

The Standing Committee exists to transact the business of the PCC between meetings and may form the agenda for meetings of the PCC. It consists of the incumbent, the Associate Vicars, the Churchwardens, two deputy churchwardens, the Treasurer and may include other co-opted members. The Standing Committee meets on an ad hoc basis as needs arise. There were 6 meetings of the Standing Committee in 2019.

#### **St Mary's Global**

This committee exists to promote our involvement in the church's mission across the world. The committee is active in encouraging support for our link Mission Partners (serving God around the world), financially, practically, and through prayer. The Committee seeks to ensure that the financial support for our Mission Partners and other mission organisations is appropriate for their needs within the resources available.

#### **Fabric and Facilities Committee**

This committee exists to oversee all repairs, maintenance and building works affecting the church, the church centre and clergy housing.

#### **Stewardship Team**

This committee exists to advise and assist the PCC in its efforts to get all members of the church community more involved in the life and mission of the church – including through voluntary work and financial commitment.

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### OBJECTIVES AND ACTIVITIES

As a Parish Church within the Church of England's Diocese of Southwark, St Mary's Church (also known as Reigate Parish Church) exists for the benefit of its wider community as well as for those who form part of our week-by-week worshipping community across a number of congregations.

**Our vision** is to see God changing lives, families and churches again and again.

**Our mission** is to make whole life disciples of all ages, to create and support communities of people who worship God with their whole lives and to model and reproduce this as widely as possible.

**Our strategy** is to draw people into intentional apprenticeship to Jesus through connection, belonging and growth.

Throughout the year numerous members of our wider parish community have benefited from the mission and ministry of the church and its members in a variety of settings and across all age groups. Whether through our weekly 'Easter Project', an initiative to provide free food, friendship and a warm welcome to all in need, through assemblies in various local schools, through our toddler groups, through our community support courses, through our work with other churches seeking to help those in debt, through our church services, weddings, funerals, Alpha course, our 'Holiday at Home' programmes for older members of the community, visits and care provided by our pastoral visiting team, or a host of other activities, many lives have been touched and often transformed by God's love, expressed in and through the life of the church.

When reviewing these and other activities, the PCC has had due regard to Charity Commission guidance on public benefit.

The church could not operate without the tireless contributions of its staff and its host of volunteers and we are enormously grateful and indebted to all who contribute in so many ways to the life and health of St Mary's Parish Church with the Heath Church.

### ACHIEVEMENTS AND PERFORMANCE

2019 has been a period of consolidation and further growth for St Mary's as a new team was built up and a renewed vision for growth and discipleship was set out.

Compared with 2018 we have seen the following:

- A dramatic increase in donations from just over £630,000 to almost £700,000 in 2019
- Good **stewardship** of resources with expenditure less than income in both 2018 and 2019 meaning that we have been able to see our **reserves** strengthen while also putting some away for future (e.g. General and Centre Reserves) and also investing significantly in our **properties**
- The **appointments** of
  - Associate Minister for Discipleship and Leadership
  - Curate
  - Head of Communication
  - Next Generation Minister
  - New Intern programme
- A significant growth of **children and young people** attending midweek sessions with an increased focus on discipleship and an expanded team of helpers
- A renewed approach to **Life Groups** increasing commitment

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- Positive response and attendance to **The Kingdom Project** and **Sacred Rhythms**
- A new approach to our **welcome** on Sundays

As a staff team we are reviewing all of our work through the lens of our **Discipleship Pathway** with the aim of making sure that everything we do has a kingdom impact.

At the APCM in April 2019 there were 466 names on the electoral roll (558 previous year). Of these 39% live within the parish, and 61% outside the parish.

### **FINANCIAL REVIEW OF THE YEAR**

In our budget projections for 2019 we anticipated that, before charging depreciation, our General Fund income would be matched by expenditure. However, a very successful Planned Giving Campaign, see below, at the beginning of the year, and a tight control of expenditure resulted in General Fund income exceeding expenditure, excluding depreciation by £61,226, despite expenditure in excess of budget of £14,788 on our residential properties. We used the sum of £18,196 from the General Fund Reserve on capital expenditure and made a transfer to the Church Centre Reserve of £10,000, leaving the General Fund Reserve at £132,748 at 31 December 2019.

#### *Income from donors – Note 2(a)*

We again held a planned giving campaign based on a leaflet under the title 'Investing for the Future' early in the year resulting in 137 responses, including 22 from new donors, indicating increased giving of about £68,000 in a full year over then current levels. This did however include about £22,000 in respect of gifts from donors previously giving to the Community Building Project (see below). We were delighted with this response and in the event planned giving and gifts for the year increased from 2018 by £68,045 to £482,290. Almost 300 regular donations are currently being received, many from couples. Our high level of tax efficient giving has been maintained with £112,917 being received by the General Fund as a result of Gift Aid tax refunds. We are enormously grateful to God for this provision and to everyone who contributed so generously.

#### *Peggy Caffyn-Tees Legacy*

The total sum received in 2013/14 was £359,696. Approximately one third of this, £121,589, is restricted specifically for the use of the Heath Church. £14,798 was spent in 2019 on the annexe, see below, and the balance of the Heath Church's share, now stands at £16,610. The other two thirds, initially £238,107, is held on trust by the PCC for an indefinite period with the income only to be used to maintain Peggy's family graves, for fabric work on the Church including maintenance of the organ. This sum has been fully invested in 4 CCLA funds as shown in Note 5(b) and a gain of £28,718 was achieved in 2019, bringing the value invested up to £311,101. Income in 2019 from the sum invested amounted to £11,965. During 2019 £15,759 was spent, of which £10,933 was for refurbishing the Church Vestry. The balance carried forward and available for use in future years stands at £23,181.

#### *Income from church activities – Note 2(b)*

Net income from Church Centre bookings amounted to £49,724. Direct costs relating to the Centre (Utilities, Insurance and other running costs) amounted to £23,203 and depreciation of the equipment a further £7,920. After taking account of the considerable amount of staff time spent on running the Centre and on taking bookings, income and expenditure are broadly matched, but of course the Centre provides a wonderful facility and also provides all our office requirements.

This heading also includes rental of church residential properties, where the rentals of £12,725 were received and charges for the use of the church amounted to £11,535. Net income from fees for weddings, baptisms, etc to £5,903. All three figures were comparable to those for 2018. The Christmas Market raised £6,168.

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### *Expenditure – Grants – Note 3*

Payments to Mission Partners increased to £50,391 as Mike and Elsie Lyth became mission partners. All mission partners received a 2% increment in 2019. Full details of other donations totalling £27,990 are shown at Note 14 to the accounts. The PCC keeps under regular review the amounts given to mission partners and other donations.

### *Expenditure – Other – Note 3*

In June 2018 the PCC agreed to increase the Diocesan share for 2019 by 2.5% or £5,689 to £233,251. For 2020, the PCC and the Diocese have agreed a figure of £237,916, an increase of 2%, which includes the cost as advised by the Diocese for one full time post, including a share of overheads, in addition to the cost of our own 2 full time clergy posts, plus a transitional sum of £3,116. Also included under the heading Diocesan Share is £6,404 in respect of the part-time services of one additional clergy, for part of the year, in addition to the 2 full-time clergy posts mentioned above.

Staff costs have increased from £170,243 to £179,605. Principal reasons include the employment from April of the Next Generation minister, additional hours required for the Vicar's PA and an increment of 2% paid in January 2019. However savings occurred from changes in the youth ministry team following Matt Harris and Karen Girdler leaving.

Other cost headings showing increases include staff training, where we paid for a half-time course for 3 younger staff members and housing where we spent £35,390 compared with the £20,602 budgeted and £29,077 in 2018. This work included upgrades to our properties in Lynden Gardens, Chart Lane and Monks Court.

These costs would have been substantially higher had it not been for the commitment and hard work of a small team of church members. Other costs were contained to within or near budget.

### *Community Building Project*

At 31<sup>st</sup> December 2018 all that was required to complete the Community Building Project was to donate the balance of the 10% tithe to overseas development projects. In 2019 donors gave a further £7,524, including Gift Aid and payments totalling £30,786 were made to 6 projects including £16,000 to the Alliance Church in Mafraq in Jordan for a multi-purpose hall and £7,736 for solar panels for a Community Centre in Ouagadougou, Burkina Faso. So after nearly 12 years and a total of £2,750,000 raised, the Community Building Project is now successfully completed and closed.

### *Balance Sheet*

The Church Centre is included in the Balance Sheet at its cost of £1,857,261. Other Church and Church Centre fixtures and equipment have a book value of £161,883. Capital expenditure of £18,196 was incurred in 2019, mainly on accessing the 'cloud' and on IT equipment.

As in previous years, we have used a property valuation website to provide an internal valuation of our residential properties for Balance Sheet purposes. The value of these properties has increased by 2.3% to £1,572,871.

The Church Centre reserve now stands at £40,000 and the quinquennial reserve, for use on the Church building, stands at £21,530.

### *Vicarage refurbishment and Heath Church Annexe*

Other major expenditure in the year included £23,281 on the vicarage, which was entirely funded by specific donations and £45,978 on replacing the annexe to the Heath Church. This was funded as to £31,180 by specific donations including Gift Aid and the allocation of a donation of £10,000 given to the Heath Church from the will trust of a former warden, John Beattie, and £14,798 from the Peggy Caffyn-Tees legacy (Heath) Fund (see above).

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2020

For 2020 we have again budgeted for income to match expenditure, excluding depreciation. It is impossible to forecast whether this will be achieved because of the financial effects of the Coronavirus on both income and expenditure. We do however start the year with a high level of reserves (see below).

### **RISK MANAGEMENT**

The PCC has considered the major risks to which the church is exposed including safeguarding children and vulnerable adults (in which regard the PCC follows the diocese of Southwark Safeguarding procedures in full and has two very experienced safeguarding officers to assist it), disability discrimination, health and safety and fire protection. The comprehensive Risk Register is reviewed annually by the PCC. We continue to ensure that we meet GDPR requirements.

The PCC considers the principal financial risk facing the Church is that expenditure is not matched by income. This risk is managed by the preparation of regular monthly financial statements and an annual budget which is regularly reviewed and updated.

### **FUNDRAISING**

The Church's fundraising activities comprise a Stewardship campaign which includes teaching on Christian giving together with a leaflet setting out our needs and inviting a response. The majority of the Church's income is derived from standing orders and one-off donations from Church members. Freewill offerings are taken up at most services. The annual Christmas Market and a small number of grants also provide a source of income. The Church does not employ outside fundraisers. The Church complies with the principles of the Charities Governance Code.

### **FUTURE PLANS**

To see our vision being fulfilled, the PCC has agreed that over the next few years we will:

#### **Develop our discipleship pathway for all ages**

- Increasing connection, belonging and growth of all ages
- Growing deeper, wider, younger

#### **Become more effective in supporting discipleship in families**

- Recruit the Head of Family Discipleship to oversee the Children and Youth Work and support parents as disciple-makers
- Developing our excellent children's and youth programmes
- Strengthening marriages and relationships

#### **Develop our culture of invitation and missional mindset**

- Making the most of Sunday gatherings
- Deepening the culture of invitation
- Investing in the next generation
- Innovating mission
- Partnering with others in mission locally and overseas



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### **Excel in all forms of communication both internally and externally**

- Communicating the gospel
- Communicating the vision and the purpose of church
- Encouraging discipleship and growth

### **Become a healthy and effective leadership and staff team**

- Reviewing our team structure
- Reviewing our Administration team
- Strengthening our Finance team

It is my hope that over the years we can grow as a church and also become a resource for other churches, locally and regionally, as they join us in seeking to become more intentional about making disciples of all ages too. I am also hoping that we see a steady increase in intentional giving to focused mission here in the UK and overseas.

### **RESERVES POLICY**

It is PCC policy to hold in unrestricted reserves the equivalent of at least one month's budgeted expenditure. It is also our policy to hold an amount for building works arising from the Quinquennial inspection of the Church.

The closing balance of £132,748 on Unrestricted General Reserve on 31<sup>st</sup> December 2019 represents almost 10 weeks' budgeted expenditure in the year 2020. The reserve for Quinquennial repairs at 31<sup>st</sup> December 2019 stands at £21,530.

### **INVESTMENT POLICY**

The charity (through its trustees) has the power to invest in such stocks, shares, investments and property as deemed fit. The charity has made such investments, principally in relation to the Peggy Caffyn-Tees legacy (see page 6), to generate income and has made no social investments.

**On behalf of the PCC on 31 March 2020**



**Revd Richard Wilson**

**Vicar**

# Parochial Church Council of **St Mary's Church** Reigate

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The Trustees (the PCC) are responsible for preparing the trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditors**

In so far as the Trustees are aware at the time of approving our Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- The Trustees, having made enquiries of fellow trustees and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Parochial Church Council of **St Mary's Church** Reigate  
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL  
CHURCH COUNCIL OF **ST MARY'S CHURCH** REIGATE

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### **Opinion**

We have audited the financial statements of the Parochial Church Council of St Mary's Church, Reigate (the "PCC") for the year ended 31 December 2019 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the PCC members' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the PCC's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Parochial Church Council of **St Mary's Church** Reigate  
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL  
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### **Other information**

The PCC members' are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the PCC's report; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the trustees**

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL  
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**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)].

This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the PCC members, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members' those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jacob Cavenagh & Skeet**  
**Statutory Auditor**  
**Chartered Accountants**

*Jacob, Cavenagh  
& Skeet*

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 02/04/2020

*Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006*

# Parochial Church Council of St Mary's Church Reigate

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £
<b>Income from:</b>									
Donations and legacies	2(a)	631,307	63,245	-	694,552	548,221	90,739	-	638,960
Church activities	2(b)	130,971	7,183	-	138,154	112,279	-	-	112,279
Investments	2(c)	1,474	12,728	-	14,202	1,011	12,662	-	13,673
Other income	2(d)	7,000	1,000	-	8,000	3,000	1,000	-	4,000
<b>Total income</b>		<u>770,752</u>	<u>84,156</u>	-	<u>854,908</u>	<u>664,511</u>	<u>104,401</u>	-	<u>768,912</u>
<b>Expenditure on:</b>									
Church Activities	3	727,261	119,522	-	846,783	655,295	55,964	-	711,259
<b>Total expenditure</b>		<u>727,261</u>	<u>119,522</u>	-	<u>846,783</u>	<u>655,295</u>	<u>55,964</u>	-	<u>711,259</u>
Net gains/(losses) on investments		-	-	30,533	30,533	-	-	(5,661)	(5,661)
<b>Net income/(expenditure)</b>		<u>43,491</u>	<u>(35,366)</u>	<u>30,533</u>	<u>38,658</u>	<u>9,216</u>	<u>48,437</u>	<u>(5,661)</u>	<u>51,992</u>
Transfers between funds		803	(803)	-	-	-	-	-	-
<b>Other recognised gains/(losses):</b>									
Gains/(losses) on revaluation of tangible fixed assets		35,471	-	-	35,471	(10,000)	-	-	(10,000)
<b>Net movement in funds</b>		<u>79,765</u>	<u>(36,169)</u>	<u>30,533</u>	<u>74,129</u>	<u>(784)</u>	<u>48,437</u>	<u>(5,661)</u>	<u>41,992</u>
Funds brought forward at 1 January 2019		3,706,528	97,334	293,504	4,097,366	3,707,312	48,897	299,165	4,055,374
<b>Funds carried forward at 31 December 2019</b>		<u>3,786,293</u>	<u>61,165</u>	<u>324,037</u>	<u>4,171,495</u>	<u>3,706,528</u>	<u>97,334</u>	<u>293,504</u>	<u>4,097,366</u>

All income arises from the continuing activities of the PCC. The PCC had no recognised gains or losses other than those dealt with in the Statement of Financial Activities. The notes on pages 17 to 27 form part of these accounts.

# Parochial Church Council of **St Mary's Church** Reigate

## BALANCE SHEET

31 December 2019

<b>Fixed assets</b>	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
Tangible fixed assets	5(a)	3,592,015	3,556,083
Investment assets	5(b)	324,037	293,504
		<u>3,916,052</u>	<u>3,849,587</u>
<b>Current assets</b>			
Debtors	6	66,676	40,415
Cash at bank and in hand		227,073	269,402
		<u>293,749</u>	<u>309,817</u>
<b>Liabilities: amounts falling due within one year</b>			
Creditors	7	(38,306)	(62,038)
		<u>255,443</u>	<u>247,779</u>
<b>Net current assets</b>			
		<u>4,171,495</u>	<u>4,097,366</u>
<b>Net assets</b>	8		
		<u>4,171,495</u>	<u>4,097,366</u>
<b>Funds</b>			
Unrestricted reserves		3,786,293	3,706,528
Restricted reserves		61,165	97,334
Endowments		324,037	293,504
	9	<u>4,171,495</u>	<u>4,097,366</u>

Approved by the Parochial Church Council on **31 March 2020** and signed on its behalf by:



**Revd Richard Wilson**  
Vicar

# Parochial Church Council of **St Mary's Church** Reigate

## STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Cash (used in)/provided by operating activities (see below)</b>	(38,335)	125,100
<b>Cash flows from investing activities</b>		
Interest and dividends received	14,202	13,673
Payments to acquire tangible fixed assets	(18,196)	(3,032)
Payments to acquire fixed asset investments	(11,500)	-
Proceeds on sale of fixed asset investments	11,500	-
<b>Cash (used in)/provided by investing activities</b>	(3,994)	10,641
<b>Cash flows from financing activities</b>		
Interest free loans repaid	-	(115,400)
<b>Cash (used in) financing activities</b>	-	(115,400)
<b>Net cash (outflow)/inflow</b>	(42,329)	20,341
Cash and cash equivalents at 1 January 2019	269,402	249,061
<b>Cash and cash equivalents at 31 December 2019</b>	227,073	269,402
<b>Cash (used in)/provided by operating activities</b>		
<b>Net (expenditure)/ income</b>	38,658	51,992
Interest and dividends received shown in investing activities	(14,202)	(13,673)
Depreciation	17,735	15,865
(Gain)/loss on disposal of fixed asset investments	(3,777)	-
Other (gains)/ losses on investments	(26,756)	5,661
(Increase)/Decrease in debtors	(26,261)	69,273
Increase/(Decrease) in creditors	(23,732)	(4,018)
<b>Cash (used in)/provided by operating activities</b>	(38,335)	125,100



# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

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### 1. **Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention subject to the revaluation of residential properties and investments. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

The PCC meets the definition of a public benefit entity under FRS102.

#### **Going concern**

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

#### **Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those monies received by the PCC which have been given for a particular purpose, for example the Community Building Project.

Endowment funds are funds, the capital of which must be maintained; use of the income arising from investment of the endowment varies according to individual trust purposes.

#### **Income**

##### ***Donations and legacies***

Donations and legacies (including collections and income tax recoverable under Gift Aid) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

##### ***Other income***

Rental income from the letting of church premises is recognised when the rental is receivable.

##### ***Income from investments***

Dividends are accounted for when receivable, interest is accrued.

##### ***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 at 31 December.

#### **Expenditure**

Expenditure is accrued as soon as a liability is incurred. Support and governance costs are included in expenditure on church activities.

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

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### 1. Accounting policies (continued)

#### **Church activities**

Most mission grants are payable monthly and are accounted for in the month in respect of which they are payable. Other mission grants are accounted for when a decision to make payment has been taken.

The Diocesan parish share is accounted for when payable. Governance costs are those incurred in connection with administration of the church. They are included in church activities

#### **Fixed Assets**

##### **Land and buildings and church and church centre fittings**

Consecrated and benefice property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011. Functional properties used by the PCC in undertaking its activities (i.e. staff housing) have been included in tangible fixed assets at their estimated market value. The Church Centre has been included at its cost at the year end. No depreciation has been provided on land and buildings as the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. No value is placed on moveable church furnishings held by the churchwardens on a special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All maintenance expenditure incurred during the year on consecrated or benefice buildings and on church and church centre fittings continues to be written off as expenditure in the Statement of Financial Activities (SOFA). Fixtures and equipment costing more than £500 are capitalised and depreciated over their useful life which varies from 4 years to 40 years depending on the asset.

#### **Investments**

Investments are valued at market value at 31 December. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year and are shown as a component of net income.

#### **Current Assets**

Gift Aid recoverable and other debtors are included at the amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand includes cash, and short term deposits include short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised where the Church has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

### 2 Income

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Total 2018 £
<b>(a) Donations and legacies</b>						
Planned giving and gifts	482,290	-	482,290	414,245	-	414,245
Income tax recovery (Gift Aid)	112,917	10,190	123,107	96,606	14,196	110,802
Legacies	3,000	-	3,000	5,052	-	5,052
Offertories	14,649	-	14,649	15,500	-	15,500
Heath Church	10,360	-	10,360	11,327	-	11,327
Community Building Project	-	6,190	6,190	-	74,829	74,829
Heath Church annexe	-	27,020	27,020	-	-	-
Vicarage refurbishment	-	18,625	18,625	-	-	-
Other income from donors	8,091	1,220	9,311	5,491	1,714	7,205
	<u>631,307</u>	<u>63,245</u>	<u>694,552</u>	<u>548,221</u>	<u>90,739</u>	<u>638,960</u>
<b>(b) Church activities</b>						
Rental income	74,204	-	74,204	75,680	-	75,680
Youth income	18,869	-	18,869	8,913	-	8,913
Girls' Brigade income	-	7,183	7,183	-	-	-
Hospitality and events	24,610	-	24,610	11,928	-	11,928
Sundry income	13,288	-	13,288	15,758	-	15,758
	<u>130,971</u>	<u>7,183</u>	<u>138,154</u>	<u>112,279</u>	<u>-</u>	<u>112,279</u>
<b>(c) Investments</b>						
Interest and Dividends	1,474	12,728	14,202	1,011	12,662	13,673
<b>(d) Other income</b>						
Grants	7,000	1,000	8,000	3,000	1,000	4,000
<b>Total income</b>	<u>770,752</u>	<u>84,156</u>	<u>854,908</u>	<u>664,511</u>	<u>104,401</u>	<u>768,912</u>

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

### 3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Total 2018 £
<b>Church activities</b>						
Grants (See Note 14):						
Mission Partners	51,141	-	51,141	43,214	-	43,214
Other mission and donations	27,990	-	27,990	26,571	-	26,571
	<u>79,131</u>	<u>-</u>	<u>79,131</u>	<u>69,785</u>	<u>-</u>	<u>69,785</u>
Other:						
Diocesan Quota	239,655	-	239,655	227,562	-	227,562
Fees to Diocese	5,718	-	5,718	7,979	-	7,979
Admin and support staff	104,499	-	104,499	91,339	-	91,339
Community Building Project	-	60	60	-	30,460	30,460
CBP tithe	-	30,786	30,786	-	-	-
Clergy expenses	9,688	-	9,688	5,452	-	5,452
Staff housing	35,390	-	35,390	29,077	-	29,077
Vicarage refurbishment	-	23,281	23,281	-	-	-
Music ministry	39,188	-	39,188	39,061	-	39,061
Youth & children's ministry	84,239	-	84,239	71,088	-	71,088
Girls' Brigade expenses	-	104	104	-	-	-
Repairs and cleaning	15,056	15,759	30,815	14,022	3,129	17,151
Insurance: Church and Centre	12,393	-	12,393	11,936	-	11,936
Other church activities	33,832	3,104	36,936	26,961	2,980	29,941
Administrative expenses	22,939	-	22,939	19,431	-	19,431
Property and utility expenses	22,698	450	23,148	20,757	19,395	40,152
Heath Church Annexe	-	45,978	45,978	-	-	-
Depreciation	17,735	-	17,735	15,865	-	15,865
Governance costs: Audit fees	5,100	-	5,100	4,980	-	4,980
<b>Total expenditure</b>	<u>727,261</u>	<u>119,522</u>	<u>846,783</u>	<u>655,295</u>	<u>55,964</u>	<u>711,259</u>

### 4 Staff costs

	2019 £	2018 £
Wages and salaries	166,536	158,218
Social security costs	7,717	7,049
Pension costs	5,352	4,976
	<u>179,605</u>	<u>170,243</u>

Average number of employees (full time equivalents) during year was 7 7

Payments, excluding reimbursement of expenses incurred on church business, made to PCC members who comprise the Key Management Personnel in the year were £3,654 (2018: £3,372). These relate to 5 (2018: 2) members. These expenses are mainly in respect of housing costs, travel and books for training purposes. Payments made to third parties on behalf of PCC members in the year were £1,020. These were in respect of training and conference costs. No employee received employee benefits of more than £60,000 (2018: Nil).

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

5	<b>Fixed assets for use by the PCC</b>	<b>Freehold/ Leasehold Property</b>	<b>Fixtures &amp; Equipment</b>	<b>Total</b>
		£	£	£
(a)	Tangible fixed assets			
	<b>Cost or valuation</b>			
	At 1 January 2019	3,394,661	229,321	3,623,982
	Additions	-	18,196	18,196
	Disposals	-	(2,059)	(2,059)
	Revaluation of properties	35,471	-	35,471
	At 31 December 2019	3,430,132	245,458	3,675,590
	<b>Depreciation</b>			
	At 1 January 2019	-	67,899	67,899
	Charge for the year	-	17,735	17,735
	Disposals	-	(2,059)	(2,059)
	At 31 December 2019	-	83,575	83,575
	<b>Net book Value</b>			
	At 31 December 2019	3,430,132	161,883	3,592,015
	At 31 December 2018	3,394,661	161,422	3,556,083

Tangible fixed assets comprise the following freehold/leasehold land and buildings held as assets by the PCC:

- i) **63 Chart Lane, 9 Lynden Gardens and Flat 11 Monks Court, Reigate**  
These properties are held in trust for the PCC of St Mary's and the full maintenance and insurance costs are the responsibility of the PCC.
- ii) **3 St Clair Close, Reigate**  
The parish has a 20% interest in this property, the remaining 80% being owned by the diocese. The PCC is responsible for 20% of the maintenance and insurance costs.
- iii) **Church Centre, Chart Lane, Reigate**  
The land and buildings are owned by the PCC who have responsibility for maintaining and insuring the property.

Residential properties are included in the Balance Sheet at their estimated market value using a property valuation website. The Church Centre is included at its cost.

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

5(b) <b>Investments</b>	<b>Market value 31 December 2019 £</b>	<b>Market value 31 December 2018 £</b>
Graveyard Trusts (CBF Investment Fund Shares & Deposits)		
Buckle	1,184	1,000
Davidson	210	177
Godfrey	899	757
Key	921	914
Riddock	382	322
Seeley	200	200
Yglesian	96	81
	<u>3,892</u>	<u>3,451</u>
Parish Trusts (COIF Charities Investment Fund Shares)		
Grice	3,074	2,607
Stennett	3,108	2,636
Maseres	2,862	2,427
	<u>9,044</u>	<u>7,670</u>
Caffyn-Tees Endowment Fund (CBF Church of England Funds)		
CBF Investment Fund	79,487	70,789
CBF Global Equity Fund	79,631	70,399
CBF Property Fund	75,635	72,656
CBF Fixed Interest Fund	76,348	68,539
	<u>311,101</u>	<u>282,383</u>
<b>Total investments</b>	<u><u>324,037</u></u>	<u><u>293,504</u></u>

The Historical Cost of the Graveyard and Parish Trust investments is not known and cannot be traced as these investments were donated or acquired many years ago. The historical cost of the Caffyn-Tees Endowment Investments is £238,107.

6 <b>Debtors</b>	<b>2019 £</b>	<b>2018 £</b>
Gift Aid recoverable	39,254	27,518
Other debtors	16,999	6,203
Prepayments	10,423	6,694
	<u>66,676</u>	<u>40,415</u>
	<u><u>66,676</u></u>	<u><u>40,415</u></u>
<b>7 Liabilities: amounts falling due within one year</b>	<b>2019 £</b>	<b>2018 £</b>
Other creditors	36,835	59,713
Deferred Income	1,471	2,325
	<u>38,306</u>	<u>62,038</u>
	<u><u>38,306</u></u>	<u><u>62,038</u></u>

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

### 8 Analysis of net assets by fund

2019	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 £
Fixed assets	3,592,015	-	324,037	3,916,052
Current assets	224,169	69,580	-	293,749
Current liabilities	(29,891)	(8,415)	-	(38,306)
	<u>3,786,293</u>	<u>61,165</u>	<u>324,037</u>	<u>4,171,495</u>
	<u><u>3,786,293</u></u>	<u><u>61,165</u></u>	<u><u>324,037</u></u>	<u><u>4,171,495</u></u>
2018	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £
Fixed assets	3,556,083	-	293,504	3,849,587
Current assets	211,764	98,053	-	309,817
Current liabilities	(61,319)	(719)	-	(62,038)
	<u>3,706,528</u>	<u>97,334</u>	<u>293,504</u>	<u>4,097,366</u>
	<u><u>3,706,528</u></u>	<u><u>97,334</u></u>	<u><u>293,504</u></u>	<u><u>4,097,366</u></u>

### 9 Analysis of fund movements during the year

2019	Bal b/fwd 1 Jan 2019 £	Income £	Expenditure £	Other gains / (losses) £	Transfers £	Bal c/fwd 31 Dec 2019 £
<b>Unrestricted reserves:</b>						
General Fund	97,965	770,752	(708,576)	-	(27,393)	132,748
Capital Reserve	3,556,083	-	(17,735)	35,471	18,196	3,592,015
Church Centre Reserve	30,000	-	-	-	10,000	40,000
Quinquennial Reserve	22,480	-	(950)	-	-	21,530
	<u>3,706,528</u>	<u>770,752</u>	<u>(727,261)</u>	<u>35,471</u>	<u>803</u>	<u>3,786,293</u>
<b>Restricted reserves:</b>						
Graveyard Trusts	3,134	82	-	-	-	3,216
Parish Trusts	6,002	272	-	-	-	6,274
Spearhead	803	-	-	-	(803)	-
Commun Bldg Project	23,314	7,532	(30,846)	-	-	-
Easter Project	5,650	2,220	(3,104)	-	-	4,766
Caffyn-Tees – St Marys	26,975	11,965	(15,759)	-	-	23,181
Caffyn-Tees – Heath	31,456	402	(450)	-	(14,798)	16,610
Girls' Brigade Reserve	-	7,222	(104)	-	-	7,118
Heath Church Annexe	-	31,180	(45,978)	-	14,798	-
Vicarage refurbishment	-	23,281	(23,281)	-	-	-
	<u>97,334</u>	<u>84,156</u>	<u>(119,522)</u>	<u>-</u>	<u>(803)</u>	<u>61,165</u>
<b>Endowments:</b>						
Graveyard Trusts	3,451	-	-	441	-	3,892
Parish Trusts	7,670	-	-	1,374	-	9,044
Caffyn-Tees – St Marys	282,383	-	-	28,718	-	311,101
	<u>293,504</u>	<u>-</u>	<u>-</u>	<u>30,533</u>	<u>-</u>	<u>324,037</u>
	<u><u>293,504</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>30,533</u></u>	<u><u>-</u></u>	<u><u>324,037</u></u>
<b>Total Funds</b>	<u><u>4,097,366</u></u>	<u><u>854,908</u></u>	<u><u>(846,783)</u></u>	<u><u>66,004</u></u>	<u><u>-</u></u>	<u><u>4,171,495</u></u>

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

2018	Bal b/fwd 1 Jan 2018 £	Income £	Expenditure £	Other gains / (losses) £	Transfers £	Bal c/fwd 31 Dec 2018 £
<b>Unrestricted reserves:</b>						
General Fund	85,916	664,511	(639,430)	-	(13,032)	97,965
Capital Reserve	3,578,916	-	(15,865)	(10,000)	3,032	3,556,083
Church Centre Reserve	20,000	-	-	-	10,000	30,000
Quinquennial Reserve	22,480	-	-	-	-	22,480
	<u>3,707,312</u>	<u>664,511</u>	<u>(655,295)</u>	<u>(10,000)</u>	<u>-</u>	<u>3,706,528</u>
<b>Restricted reserves:</b>						
Graveyard Trusts	3,055	79	-	-	-	3,134
Parish Trusts	5,735	267	-	-	-	6,002
Spearhead	803	-	-	-	-	803
Commun Bldg Project	(35,198)	88,972	(30,460)	-	-	23,314
Easter Project	5,854	2,776	(2,980)	-	-	5,650
Caffyn-Tees - St Marys	18,198	11,906	(3,129)	-	-	26,975
Caffyn-Tees - Heath	50,450	401	(19,395)	-	-	31,456
	<u>48,897</u>	<u>104,401</u>	<u>(55,964)</u>	<u>-</u>	<u>-</u>	<u>97,334</u>
<b>Endowments:</b>						
Graveyard Trusts	3,481	-	-	(30)	-	3,451
Parish Trusts	7,908	-	-	(238)	-	7,670
Caffyn-Tees - St Marys	287,776	-	-	(5,393)	-	282,383
	<u>299,165</u>	<u>-</u>	<u>-</u>	<u>(5,661)</u>	<u>-</u>	<u>293,504</u>
<b>Total Funds</b>	<u>4,055,374</u>	<u>768,912</u>	<u>(711,259)</u>	<u>(15,661)</u>	<u>-</u>	<u>4,097,366</u>

### Unrestricted Funds comprise:

- General Reserve**, which contains that part of the PCC's income which is freely available for spending.
- Capital Reserve**, which represents the value of invested income (principally in freehold and leasehold properties) which would become available for spending when realised.
- Church Centre Reserve**, an unrestricted reserve, which comprises income set aside by the PCC to meet future refurbishment costs relating to the church centre.
- Quinquennial Reserve**, which contains income set aside by the PCC to meet the costs of repairs to the church buildings identified by the Quinquennial (five-yearly) inspection.

### Restricted Funds comprise:

- Graveyard Trusts**, which contain income from endowment funds to maintain named graves.
- Parish Trusts**, which contain income from endowment funds for specific purposes e.g. care of the poor in the Parish.
- Spearhead/1823 Fund**, contained gifts restricted to subsidising a Christian residential activity for youth. This was used in 2019 for the final Soul Survivor event.
- Community Building Project Fund**, contained gifts restricted for use in the reordering of the church, the redevelopment of the church centre, the refurbishment of the Parish Church organ and the 10% tithe to overseas development projects. The Community Building Project was completed in 2019 with the payment of the final tithes. The CBP Fund has been fully utilised and is now closed.
- Easter Project Fund**, which contains gifts restricted for use in this community project.



# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

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- (f) **Caffyn-Tees Fund (St Mary's)**, which contains income from the endowment fund to be used to cover expenditure relating to the fabric of St Mary's church, maintenance of the organ and upkeep of family graves
- (g) **Caffyn-Tees Fund (Heath)**, which contains a legacy which can only be used for Heath Church general purposes.
- (h) **Girls' Brigade Reserve**, which contains gifts restricted for use by the Girls' Brigade.
- (i) **Heath Church Annexe Fund**, contained gifts restricted for use in the construction of an annexe to the Heath Church. The annexe was completed in 2019 and the fund is now closed.
- (j) **Vicarage Refurbishment Fund**, contained gifts restricted for use in the refurbishment of the vicarage. The refurbishment was completed in 2019 and the fund is now closed.

### Endowment Funds comprise:

- (a) **The Graveyard Trusts**, which are permanent endowments, the income from which is used for maintenance of named graves.
- (b) **The Parish Trusts**, which are permanent endowments, the income from which is used for specified purposes e.g. for the care of the poor in the Parish.
- (c) **Caffyn-Tees Trust (St Mary's)**, which is a permanent endowment, the income from which is to be used to cover expenditure relating to the fabric of St Mary's church, maintenance of the organ and upkeep of family graves.

A transfer of £10,000 (2018: £10,000) was made from the General Fund to the Church Centre Reserve to cover anticipated future costs relating to the upkeep of the Church Centre. A further £18,196 (2018: £3,032) was transferred from the General Fund to the Capital Reserve representing capital expenditure during the year. The balance of £803 in the Spearhead/1823 Fund was transferred to the General Fund to cover part of the residential costs of sending some youth to the final Soul Survivor event.

£14,798 was transferred from the Caffyn-Tees Fund (Heath) to the Heath Church Annexe Fund to cover the remaining construction costs of the Heath Church annexe not covered by the Heath Church Annexe Fund.

## 10 Taxation

The charity is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objects.

## 11 Related Party Transactions

PCC members are considered to be related parties and the total employee benefits received by them are set out in note 4 above. PCC members are not remunerated.

During the year, donations were received from PCC members as follows:

	2019	2018
	£	£
General Fund	74,590	68,689
Community Building Project	1,000	12,310
Vicarage Refurbishment	13,625	-
	<u>89,215</u>	<u>80,999</u>

Trustees and individual liability insurance is covered under the Public Liability section of our church insurance. Mr P Chesterton and Revd H Fraser paid rent of £3,450 and £1,155 respectively, which was set at market rates, for the use of church properties in 2019.

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

### 12 **Operating leases**

The total future minimum lease payments under non-cancellable operating leases are payable:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	1,297	1,297
After one year but within five years	<u>160</u>	<u>1,461</u>
	<u>1,457</u>	<u>2,758</u>
The operating lease charges for the year were:		
Hire of plant and machinery	<u>1,301</u>	<u>1,297</u>

### 13 **Defined contribution scheme**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost and charge represent contributions payable by the charity to the fund or to separate schemes in which employees are members and amounted to £5,352 (2018: £4,976).

### 14 **Mission Grants**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Mission Partner Commitments:</b>		
Wycliffe Bible Translators – P & J Fresard	13,266	13,475
T & C Morris – World Horizons	7,960	7,801
M & E Lyth	5,970	-
Tearfund – B & S Clark	6,552	6,414
Africa Inland Mission – P & A Guinness	11,819	10,796
CMS – H Kisakye	4,824	4,728
Other Mission Partner expenditure	750	-
	<u>51,141</u>	<u>43,214</u>
<b>Mission &amp; Evangelism – UK:</b>		
Sparkfish – Schools Youth Worker	6,670	6,151
The Children's Society	1,787	1,785
London City Mission	294	440
	<u>8,751</u>	<u>8,376</u>
<b>Mission &amp; Evangelism – Global:</b>		
St Stephen's Society – Jackie Pullinger	3,322	-
Tearfund	1,732	1,578
Bible Society	411	736
CMS Mid Africa	624	546
Global Connections	210	210
Samara's Aid	-	947
	<u>6,299</u>	<u>4,017</u>

# Parochial Church Council of **St Mary's Church** Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

	2019 £	2018 £
<b>Mission &amp; Evangelism – Local &amp; Social Outreach:</b>		
Renewed Hope Trust (including Winter Night Shelter)	96	502
Community Debt Advice	6,000	5,400
Welcare	1,418	1,546
Barnardo's Fund	505	380
Royal British Legion	215	232
Loveworks	672	-
Women's Refuge Redhill	140	-
Teenage Cancer Trust	122	-
Centrepoint	46	-
St Bede's & Reigate Parish Church Primary School	2,500	4,181
Roughshod	-	618
Other	<u>71</u>	<u>50</u>
	<u>11,785</u>	<u>12,909</u>
<b>Mission &amp; Evangelism – Support for the wider church:</b>		
Bishop of Southwark's Lent Appeal	729	620
South London Church Fund	181	411
Reigate Deanery Synod	245	238
	<u>1,155</u>	<u>1,269</u>
 Total Mission Grants from unrestricted funds	 <u>79,131</u>	 <u>69,785</u>
<b>Community Building Project Tithe:</b>		
Alliance Church Jordan – construct multi-purpose hall	16,000	-
World Horizons – Solar panels on community centre in Burkina Faso	7,736	-
International Assistance Mission – Equipment for eye clinic in Afghanistan	4,100	-
Film projection system for Bible Translators in Senegal	1,250	-
Toilet Twinning – various countries	900	-
Motorbike for Bible Translators in Senegal	800	-
	<u>30,786</u>	<u>-</u>
Mission Grants from restricted funds	<u>30,786</u>	<u>-</u>

