

Winchfield PCC - Income & Expenditure Statement 2019

| | Notes | 2019 | 2018 |
|--|-------|-------------------|-------------------|
| Income | | | |
| Income from Worshippers | | | |
| Covenants | | £8,499.00 | £9,259.00 |
| Collections - Regular Services | | £4,639.68 | £6,791.87 |
| Collections - Special Services | | £73.00 | £1,602.11 |
| Collections - For Named Causes | 1 | £825.15 | £2,529.21 |
| | | <u>£14,036.83</u> | <u>£20,182.19</u> |
| Tax Rebates/Refunds | | | |
| Gift Aid Tax Rebates | | £3,573.01 | £4,752.49 |
| VAT Refund (LPW Scheme) | | | £554.20 |
| | | <u>£3,573.01</u> | <u>£5,306.69</u> |
| Investment Income | | | |
| Interest Received | | £62.30 | £31.40 |
| CBF Investment Fund Dividends | | £3,705.01 | £3,418.76 |
| | | <u>£3,767.31</u> | <u>£3,450.16</u> |
| Other Income | | | |
| Harvest Supper Income | | £1,889.45 | £1,784.10 |
| Donations made in Memory of Deceased | 2 | | £2,856.86 |
| One-off Donations | | £1,226.88 | |
| Recurring Grants | 3 | £1,500.00 | £1,000.00 |
| Grants from FOSM | | £395.00 | £2,899.80 |
| Miscellaneous Donations | 4 | £1,345.39 | £1,588.52 |
| Grave & Ashes Plot Reservation | | £320.00 | £240.00 |
| Occasional Fees | | £3,894.00 | £3,132.00 |
| Donations from Christmas Fair | | £772.00 | £665.70 |
| Heating Fees at Special Services | | £195.00 | £455.00 |
| Leaving Collection for Curate | | £260.00 | |
| Adjustment | 5 | | £154.56 |
| | | <u>£11,797.72</u> | <u>£14,776.54</u> |
| Total Income | | <u>£33,174.87</u> | <u>£43,715.58</u> |
| Expenditure | | | |
| Central Administration | | | |
| Parish Share | | £19,596.80 | £18,189.12 |
| Share of Church Office Costs | | £1,500.00 | £1,500.00 |
| | | <u>£21,096.80</u> | <u>£19,689.12</u> |
| Church Running Expenses | | | |
| Insurance | 6 | £1,811.31 | £1,753.73 |
| Utilities | | £1,136.53 | £1,969.12 |
| Annual Inspections, Equipment Servicing, Cleaning, & Church Service Costs | | £1,604.94 | £1,974.14 |
| Repairs/Maintenance | | £93.58 | £134.74 |
| Sundry Expenses | | £0.00 | £161.18 |
| | | <u>£4,646.36</u> | <u>£5,992.91</u> |
| Fabric Maintenance Costs | | | |
| Church Fabric Maintenance | | £545.89 | £3,445.05 |
| Churchyard Maintenance | | £2,178.00 | £2,104.00 |
| Organ Maintenance | | £473.04 | £463.68 |
| | | <u>£3,196.93</u> | <u>£6,012.73</u> |
| Miscellaneous Expenses | | | |
| Donations to Charities | 8 | £1,064.80 | £2,672.74 |
| Leaving Gift for Curate | | £260.00 | |
| Website Expenses | | £18.00 | £65.95 |
| Harvest Supper Costs | | £745.49 | £889.45 |
| | | <u>£2,088.29</u> | <u>£3,628.14</u> |
| Total Expenditure | | <u>£31,028.38</u> | <u>£35,322.90</u> |
| Annual Surplus/(Deficit) Excluding Investment | | | |
| | | £2,146.49 | £8,392.68 |
| Appreciation/Depreciation | | | |
| Capital Appreciation (Depreciation) of Investments | 7 | £20,002.07 | (£1,652.75) |
| Annual Surplus/(Deficit) | | <u>£22,148.56</u> | <u>£6,739.93</u> |

Note 1: The figure for 2019 includes collections made at the Remembrance Day Service (for the RBL Poppy Appeal) and at the Carol Service and the Christmas Day services (for the charity helping the homeless, Crisis). The figure for 2018 includes collections made at the funeral services of Ian Gavin-Brown (for the Frimley Stroke Appeal) and Marigold Charrington (50% of collection for the Army Benevolent Fund) and at the Remembrance Day Service (for the RBL Poppy Appeal).

Note 2: These donations in 2018, for the benefit of St Mary's, were received in memory of Marigold Charrington and David Corfield as direct payments into our bank account.

Note 3: A grant of £1,000 is received annually from the Winchfield Parish Council to assist with the maintenance of the churchyard. Starting in 2019 an annual grant of £500 is received from the Winchfield Festival.

Note 4: A bequest of £1000 from a former resident of Winchfield who died earlier in 2019 and a donation from the Cecilia Singers of the retiring collection taken at their Midsummer Concert (£182.50) makes up the bulk of the figure for 2019 with the balance including a donation (£50) from Tern TV for using St Mary's as a filming location for a TV documentary and monies collected in the wall boxes - probably deposited by people viewing the church. The figure for 2018 includes a donation of £1000 from the "Contact" magazine; around £200 from visitors to the church viewing the Poppy Display; two one-off donations from members of the congregation totalling £150; a donation from the Winchfield Festival of about £150 to cover the cost of re-tuning the organ for the Festival; with the balance being monies from the collection boxes in the church.

Note 5: An accrual was made in the 2017 accounts for the anticipated cost of two visits made in 2017 by the organ tuner; the bill for these visits was not presented until July 2018 and in the event we were charged for only one visit. The 2017 accounts have not been re-stated to address this lower expenditure, so this adjustment was made in the 2018 accounts.

Note 6: From April 2019 the church and its contents are insured for £5,408,000.

Note 7: The PCC's long-term investments are in the CCLA CoE Investment Fund. In 2019 the value of units increased by almost 19% from 1614.85p on 31 Dec 18 to 1916.91p as at 31 Dec 19, resulting in the paper gain shown. In 2018 the unit price fell by 1.5%, resulting in the depreciation shown.

Winchfield PCC - Balance Sheet 2019

| | Notes | 2019 | 2018 |
|--|-------|--------------------|--------------------|
| Assets | | | |
| Bank & Deposit Accounts | | | |
| NatWest Current Account | | £5,841.28 | £11,562.72 |
| CCLA CBF Deposit Fund | | £8,500.00 | £8,500.00 |
| Undeposited Cash & Cheques | | £0.00 | £100.00 |
| Total Bank & Deposit Accounts | | £14,341.28 | £20,162.72 |
| Investments | | | |
| CCLA CBF CE Income Fund | | £128,771.69 | £103,769.62 |
| Total Investments | | £128,771.69 | £103,769.62 |
| Debtors | | | |
| VAT Refund Due | | £0.00 | £554.20 |
| Gift Aid Tax Refund Due | 1 | £1,616.00 | £1,153.66 |
| Monies Due from St John's, HW | 2 | £3,661.00 | £2,498.00 |
| Total Debtors | | £5,277.00 | £4,205.86 |
| Total Assets | | £148,389.97 | £128,138.20 |
| Liabilities | | | |
| Current Liabilities | | | |
| Uncleared Cheques | 3 | £305.68 | £3,565.68 |
| Miscellaneous Creditors | 4 | £18.00 | |
| Church Office Admin Fees Due | 5 | £1,500.00 | £750.00 |
| Designated Collections to be Paid | | £595.21 | |
| Total Current Liabilities | | £2,418.89 | £4,315.68 |
| Total Liabilities | | £2,418.89 | £4,315.68 |
| Net Assets | | £145,971.08 | £123,822.52 |
| Capital | | | |
| Current Year Earnings | | £22,148.56 | £6,739.93 |
| Capital Value at end of Previous Year | | £123,822.52 | £117,082.59 |
| Total Capital | | £145,971.08 | £123,822.52 |

Note 1: The £1,666.00 figure represents the Gift Aid tax rebate claimed for Quarters 3 & 4 2019 which will be paid by HMRC in early 2020.

Note 2: The 2019 figure represents the fees collected by the Church Office in Hartley Wintney that had yet to be received at the end of the year, i.e. fees for special services (weddings and funerals) conducted at Winchfield during 2019 and for the heating of the church at some of those services. Payment is expected in early 2020.

Note 3: The uncleared cheques at the end of 2019 were for Swadling Gardening Services (£148.00 for pre-Christmas tidy-up of the graveyard) and for Griffiths & Co (£157.68 for retuning of the organ before the Carol Service). In 2018 the bulk of the figure shown was for Anstey & Stone Ltd (£3,325.20) for repairs to the church.

Note 4: Reimbursement of Website Fees paid by the Webmaster for 2019 is outstanding.

Note 5: Payment for the annual contribution to the costs of the Church Office (£1,500) for 2019 will be set against was set against the Occasional Fees for 2019 that are expected from St John's early in 2020. In 2018, half of the annual contribution to the costs of the Church Office (£750) was set against the Occasional Fees received for Special Services in Quarter 1 and Quarter 2 received in 2018 and the remainder netted off the payment of the Occasional Fees arising from Special Services in Quarter 3 and Quarter 4 of 2018 received in early 2019.