

Sonning Parochial Church Council

Registered Charity No 1130763

FINANCIAL STATEMENTS of the **Parochial Church Council** for the year ended **31 December 2018**

INCUMBENT

The Revd. Jamie Taylor
The Vicarage
Thames Street
Sonning

INDEPENDENT EXAMINER

Banks & Co.
1 Carnegie Road
Newbury

**The Parochial Church Council (PCC)
of the Ecclesiastical Parish of Sonning**

During the year, the following served the Parish:

| | |
|---------------------------------|-------------------|
| Incumbent (and Chairman) | Revd Jamie Taylor |
| Associate Vicar | Revd Kate Toogood |
| Licensed Lay Minister | Bob Peters |
| Youth Minister (from Sept 2018) | Chris West |

| | |
|---|------------------------------|
| Churchwardens (normally 5 year term) | Perry Mills Stuart Bowman |
|---|------------------------------|

| | |
|----------------------|--|
| Deputy Churchwardens | Mark Jordan Sue Peters Molly Woodley |
|----------------------|--|

| | |
|-----------|---------------|
| Treasurer | Richard Moore |
|-----------|---------------|

| | |
|-----------|---------------|
| Secretary | Hilary Rennie |
|-----------|---------------|

Representatives on the Sonning Deanery Synod

(normally 5 year term)

(Total elected: 4)

Bob Hine
Mark Jordan
Rory Symes
Molly Woodley

Other PCC Members
(normally 3 year term)

Rachel Argent
Simon Darvall
Sandra Grist
Emma Leggett
Liz Nelson
Alison Smyly
Louise West

The PCC met on 5 occasions during the year and the meetings were always well attended with an average attendance of 82%

Administrative Information

The Parish of Sonning encompasses the thriving communities of Sonning, Sonning Eye and Charvil, located between Reading and Henley-on-Thames in a beautiful section of the Thames valley. We have a growing congregation and are welcoming and uplifting, embracing the broad Anglican tradition.

The correspondence address is:

St Andrew's Church Office
Thames Street
Sonning
READING
Berkshire
RG4 6UR

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission (Registered Charity Number: 1130763).

Aim and Purpose

To provide:

- Regular public worship that is open to all
- Sacred space for personal prayer and contemplation
- Pastoral work which includes visiting the sick and the bereaved
- The teaching of Christianity through sermons, courses and small groups
- The leadership of religious assemblies in schools
- The promotion of Christianity through the staging of events and meetings, and in the distribution of literature
- Promotion of the mission of the Church through provision of activities for all ages in our Parish
- Support of other charities in the UK and overseas

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship in our parish and to become part of our parish community within Sonning, Sonning Eye and Charvil. The PCC vision is to:

- Serve better those who choose to worship with us and share a journey in faith
- Reach out and draw others to the knowledge and love of God
- Attend to the pastoral needs of those around us (As individuals and as an organisation)
- Preserve our Anglican heritage
- Engage with our local community and find new ways to serve it

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

- Worship – Learning about the Gospel and developing their knowledge and trust in Jesus
- Mission and pastoral care – Giving to others and the provision of pastoral care for people living in the parish
- Buildings and Maintenance - To facilitate this work it is important that we maintain the fabric of our church
- Social – Arranging social events throughout the year

Committees

The PCC operates through a number of committees, which meet between the full meetings of the PCC. These are:

Standing and Finance

This is the only committee required by law and has power to transact the business of the PCC between meetings, subject to any directions given by the Council. Members are the Incumbent, the Churchwardens, the Treasurer and the Secretary.

Buildings and Maintenance

This committee attends to matters relating to stewardship of the church buildings and fabric. Chairman: Mr Perry Mills

Mission and Pastoral

This committee attends to matters concerning external giving from the Parish. Chairman: Revd Jamie Taylor.

Social

This committee is responsible for arranging social events.

Chairman: Mrs Sue Peters.

The Parish Magazine

Delivered free to every house in the parish.

Editor: Bob Peters

Advertising and Distribution: Gordon Nutbrown

Electoral Roll

At the APCM in April 2018 there were 294 people on the Electoral Roll.

The total number on the new April 2019 Electoral Roll is **xxx**.

TREASURER'S REPORT

Financial Review

The PCC ended the year with a total net income of £479,872 compared to £202,601 for the previous year.

Total income for the year was £918,713 of which £612,000 was received in respect of the sale of land in the parish. The PCC plans to use the majority of this income to fund the purchase of a property to house the new Youth Minister and his family. Grants received of £158,024 included £113,000 from The Bull Inn Ecclesiastical Trust, £32,500 from The Friends of St Andrew's Church in respect of the lighting project and £5,000 from the Sonning Volunteer Fire Brigade Trust in respect of the new paths. Planned Giving increased slightly over the prior year, but did not offset the fall in Collections. Restricted Investment Income of £6,200 was also received, mostly for the Churchyard and St Andrew's building maintenance.

Major items of expenditure in 2018 included £39,000 on the purchase of replacement lighting which will be installed in the church in 2019, some £68,000 for new paths around the church and about £23,000 for replacement gates and gate repairs. Some £18,000 was spent on legal, surveyors and agent fees in connection with the sale of land. Ministry Team costs increased with the cost of housing for the Associate Vicar and the employment of the new Youth Minister. Parish Training and Mission costs increased with the introduction of the Rendezvous Lunch Club and the STAY youth group during the year.

The Parish Share contribution was maintained at £80,000.

Depreciation for the New Hall Building and Equipment was £24,533.

The cost of producing the Parish Magazine continues to be covered by the revenue from advertising and the cost of distribution continues to be funded from General Funds.

A Quinquennial inspection was undertaken during the year and certain minor items have been attended to as needed. No items were identified requiring major expenditure. The next inspection is due in 2023.

Reserves policy

It is PCC policy to maintain a balance on Unrestricted and Undesignated Funds (if possible), which equates to at least three months normal Unrestricted payments to cover emergency situations that may arise from time to time, and £55,000 is held in a Designated General Reserve Fund for this. No change in the amount held in the General Reserve Fund was made in 2018.

Richard Moore - Honorary Treasurer

Parish of Sonning
Statement of Financial Activities
For the period from 1 January 2018 to 31 December 2018

| | Notes | Unrestricted funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|-------|-----------------------|---------------------|--------------------|------------------|---------------------------|
| | | £ | £ | £ | £ | £ |
| <i>Income and endowments from:</i> | | | | | | |
| | 2 | | | | | |
| Voluntary Income | | 263,195 | 742 | -- | 263,937 | 419,404 |
| Activities for Generating Funds | | 24,303 | -- | -- | 24,303 | 23,787 |
| Income from Investments | | 1,265 | 6,200 | -- | 7,465 | 7,110 |
| Church activities | | 11,008 | -- | -- | 11,008 | 15,114 |
| Other Income | | -- | 612,000 | -- | 612,000 | 47,256 |
| Total Income | | 299,771 | 618,942 | -- | 918,713 | 512,671 |
| <i>Expenditure on:</i> | | | | | | |
| | 3 | | | | | |
| Church activities | | 385,818 | 47,128 | -- | 432,946 | 325,065 |
| Raising Funds | | 1,525 | -- | -- | 1,525 | 1,396 |
| Total expenditure | | 387,343 | 47,128 | -- | 434,471 | 326,461 |
| Net income before Investment Gains | | (87,572) | 571,814 | -- | 484,242 | 186,210 |
| Net Gains/(Losses) on investments | | (1,584) | (107) | (2,679) | (4,370) | 16,391 |
| Net Income | | (89,156) | 571,707 | (2,679) | 479,872 | 202,601 |
| Transfers between Funds | | (1,651) | 1,651 | - | - | - |
| Net movement in funds | | (90,807) | 573,358 | (2,679) | 479,872 | 202,601 |
| <i>Reconciliation of Funds</i> | | | | | | |
| Total funds brought forward | | 247,056 | 740,073 | 179,402 | 1,166,531 | 963,930 |
| Total funds carried forward | | 156,249 | 1,313,431 | 176,723 | 1,646,403 | 1,166,531 |

Parish of Sonning
Balance sheet
As at 31 December 2018

| | Notes | General Fund | Designated Funds | Restricted Funds | Endowment Funds | This Year Total | Last Year Total |
|--|-------|---------------|------------------|------------------|-----------------|------------------|------------------|
| | | £ | £ | £ | £ | £ | £ |
| Fixed assets | | | | | | | |
| | 6 | | | | | | |
| Tangible assets | | 11,614 | - | 712,363 | - | 723,977 | 740,278 |
| Investments | | - | 22,348 | 7,036 | 176,723 | 206,107 | 210,477 |
| | | 11,614 | 22,348 | 719,399 | 176,723 | 930,084 | 950,755 |
| Current assets | | | | | | | |
| Debtors and prepayments | 7 | 3,855 | 2,220 | 51,667 | - | 57,742 | 7,281 |
| Cash at bank and in hand | 8 | 33,720 | 117,736 | 545,417 | - | 696,872 | 263,142 |
| | | 37,575 | 119,956 | 597,084 | - | 754,611 | 270,423 |
| Liabilities | | | | | | | |
| | 9 | | | | | | |
| Creditors: Amounts falling due within one year | | 7,482 | 27,761 | 3,052 | - | 38,295 | 54,647 |
| Net current assets / (liabilities) | | 30,093 | 92,194 | 594,032 | - | 716,319 | 215,776 |
| Total assets less current liabilities | | 41,707 | 114,542 | 1,313,431 | 176,723 | 1,646,403 | 1,166,531 |
| Total net assets | | 41,707 | 114,542 | 1,313,431 | 176,723 | 1,646,403 | 1,166,531 |
| Represented by | | | | | | | |
| | 10 | | | | | | |
| Unrestricted - General fund | | 41,707 | - | - | - | 41,707 | 59,289 |
| Designated - Mission & Development | | - | 54,194 | - | - | 54,194 | 64,511 |
| Designated - Parish Magazine | | - | 798 | - | - | 798 | 1,671 |
| Designated - General Reserve | | - | 55,000 | - | - | 55,000 | 55,000 |
| Designated - Charibond (Accum) | | - | - | - | - | - | 5,075 |
| Designated - Charifund (Income) Young/Welsh | | - | - | - | - | - | 9,413 |
| Designated - Helen Belson | | - | - | - | - | - | 5,965 |
| Designated - Rushby Family | | - | - | - | - | - | 3,479 |
| Designated - Phyllis Palmer | | - | - | - | - | - | 32,210 |
| Designated - Sundry Funds | | - | - | - | - | - | 5,343 |
| Designated - External Giving | | - | 4,550 | - | - | 4,550 | 5,100 |
| Restricted - New Hall | | - | - | 712,363 | - | 712,363 | 731,604 |
| Restricted - Youth | | - | - | 186 | - | 186 | 578 |
| Restricted - William Payne | | - | - | - | - | - | - |
| Restricted - Sundry Funds | | - | - | - | - | - | 748 |
| Restricted - Price Davies | | - | - | - | - | - | - |
| Restricted - Churchyard Trust | | - | - | - | - | - | - |
| Restricted - Dickson Memorial Trust | | - | - | - | - | - | - |
| Restricted - Mitchell Trust | | - | - | - | - | - | - |
| Restricted - Palmer Charity | | - | - | - | - | - | - |
| Restricted - Witherington Trust | | - | - | - | - | - | - |
| Restricted - Frances Cooper | | - | - | 2,270 | - | 2,270 | 2,304 |
| Restricted - Jacqueline Hadlda | | - | - | 4,766 | - | 4,766 | 4,839 |
| Restricted - Ecclesiastical Fund | | - | - | 593,846 | - | 593,846 | - |
| Endowment - Price Davies | | - | - | - | 644 | 644 | 655 |
| Endowment - Churchyard Trust | | - | - | - | 3,255 | 3,255 | 3,304 |
| Endowment - Dickson Memorial Trust | | - | - | - | 82,384 | 82,384 | 83,632 |
| Endowment - Mitchell Trust | | - | - | - | 3,222 | 3,222 | 3,271 |
| Endowment - Palmer Charity | | - | - | - | 86,250 | 86,250 | 87,556 |
| Endowment - Witherington Trust | | - | - | - | 854 | 854 | 867 |
| Endowment - William Payne | | - | - | - | 114 | 114 | 117 |
| Funds of the church | | 41,707 | 114,542 | 1,313,431 | 176,723 | 1,646,403 | 1,166,531 |

Approved by the Parochial Church Council on 18 March 2019 and signed on its behalf by

Revd. Jamie Taylor (PCC Chairman)

Richard Moore (Treasurer)

The Notes on pages 8 to 11 form part of these accounts

Parish of Sonning

Cash Flow Statement

for the year ended 31 December 2018

| | 2018 | | 2017 | |
|--|----------|----------------|-----------|----------------|
| | £ | £ | £ | £ |
| Net Cash from operating activities | | 451,840 | | 272,514 |
| Cash Flows from Investing activities | | | | |
| Dividends and Interest from investments | 7,465 | | 7,110 | |
| Purchase of Investments | -- | | (251) | |
| Equipment Costs | (6,581) | | (46,277) | |
| New Hall Building Costs | (18,994) | | (39,437) | |
| Net Cash provided by / (used in) investing activities | | (18,110) | | (78,855) |
| Cash Flows from financing activities | | | | |
| Methodist Chapel Aid Loan Repayments | -- | | (139,737) | |
| Methodist Chapel Aid Interest Paid | -- | | (2,670) | |
| Net Cash provided by / (used in) financing activities | | -- | | (142,407) |
| Change in cash and cash equivalents in reporting period | | 433,730 | | 51,252 |
| Cash and cash equivalents at 1 January | | 263,142 | | 211,890 |
| Cash and cash equivalents at 31 December | | 696,872 | | 263,142 |
| | | | | |
| Reconciliation of net Income/expenditure | | | | |
| Net Income before investment gains/(losses) 31 Dec | | 484,242 | | 186,210 |
| Adjustments for: | | | | |
| Depreciation Charges | | 24,533 | | 23,827 |
| Methodist Chapel Aid Interest Paid | | -- | | 2,670 |
| Dividends, Interest and Rent from investments | | (7,465) | | (7,110) |
| Decrease / (increase) in debtors | | (50,461) | | 88,153 |
| (Decrease) / increase in creditors | | 991 | | (21,287) |
| Decrease / (increase) in Stock | | -- | | 51 |
| Net Cash provided by / (used in) operating activities | | 451,840 | | 272,514 |
| | | | | |
| Analysis of cash and cash equivalents | | | | |
| Cash and Bank | | 693,059 | | 227,670 |
| Short term deposits (less than 3 months) | | 3,813 | | 35,472 |
| | | 696,872 | | 263,142 |

Notes to the financial statements

For the year ended 31 December 2018

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the current Statement of Recommended Practice Accounting and Reporting by (SORP 2015).

The financial statements have been prepared under the historical cost convention except for 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.

Funds

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds represent (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants received for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investments is apportioned to the individual funds on an average balance basis.

Designated Funds are Unrestricted Funds, which have been set aside by the PCC for a specific purpose/for administration purposes only. They can however be freely changed to Unrestricted (undesigned) Funds by the PCC at any time.

Unrestricted funds are general funds which are to be spent on the PCC's general purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received, if necessary by estimated amounts. Grants and legacies are accounted for when the PCC is entitled to use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends and rental income are accounted for when receivable, interest is accrued (where material). All other income is generally recognized when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over an appropriate number of years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December.

| 2 | INCOMING RESOURCES | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2018 £ | Total 2017 £ |
|---|--|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 2(a) Voluntary Income | | | | | | |
| | Planned Giving | 68,298 | 300 | -- | 68,598 | 67,765 |
| | Tax Recoverable | 17,265 | -- | -- | 17,265 | 21,808 |
| | Collections (Open Plate) | 5,542 | -- | -- | 5,542 | 9,994 |
| | Legacies | -- | -- | -- | -- | 200 |
| | Other Donations | 14,066 | 442 | -- | 14,508 | 200,167 |
| | Grants | 158,024 | -- | -- | 158,024 | 119,480 |
| | | <u>263,195</u> | <u>742</u> | <u>--</u> | <u>263,937</u> | <u>419,404</u> |
| 2(b) Activities for Generating Funds | | | | | | |
| | Magazine Advertising | 23,090 | -- | -- | 23,090 | 23,104 |
| | Sundry Activities | 1,213 | -- | -- | 1,213 | 683 |
| | | <u>24,303</u> | <u>--</u> | <u>--</u> | <u>24,303</u> | <u>23,787</u> |
| 2(c) Income from Investments | | | | | | |
| | Dividends and Interest | 1,265 | 6,200 | -- | 7,465 | 7,110 |
| | | <u>1,265</u> | <u>6,200</u> | <u>--</u> | <u>7,465</u> | <u>7,110</u> |
| 2(d) Income from Church Activities | | | | | | |
| | Lettings | 1,213 | -- | -- | 1,213 | 3,140 |
| | Fees | 7,903 | -- | -- | 7,903 | 11,659 |
| | Sundry Income | 1,892 | -- | -- | 1,892 | 315 |
| | | <u>11,008</u> | <u>--</u> | <u>--</u> | <u>11,008</u> | <u>15,114</u> |
| 2(e) Other Income | | | | | | |
| | Insurance Claim | -- | -- | -- | -- | 47,256 |
| | Sale of Land | -- | 612,000 | -- | 612,000 | -- |
| | | <u>--</u> | <u>612,000</u> | <u>--</u> | <u>612,000</u> | <u>47,256</u> |
| Total Income | | <u>299,771</u> | <u>618,942</u> | <u>--</u> | <u>918,713</u> | <u>512,671</u> |
| 3 RESOURCES EXPENDED | | | | | | |
| 3(a) Charitable Activities | | | | | | |
| | Missionary & Charitable Giving | | | | | |
| | Church Overseas: Missionary Societies | 3,500 | -- | -- | 3,500 | 3,000 |
| | Church Overseas: Relief and Development Agencies | 813 | -- | -- | 813 | 661 |
| | Home Mission and Other Church Societies | 5,000 | -- | -- | 5,000 | 4,500 |
| | Secular Charities | 3,000 | -- | -- | 3,000 | 1,500 |
| | Diocesan Parish Share | 80,000 | -- | -- | 80,000 | 80,000 |
| | Ministry Team Costs | 44,268 | 68 | -- | 44,336 | 27,917 |
| | Upkeep of Services | 4,781 | -- | -- | 4,781 | 8,429 |
| | Parish Training and Mission Costs | 10,626 | 1,066 | -- | 11,692 | 4,940 |
| | St Andrew's Running Costs and Maintenance | 22,470 | 2,990 | -- | 25,460 | 23,579 |
| | Organ, Organist, Choir, Music | 17,007 | 248 | -- | 17,255 | 15,325 |
| | Upkeep of Churchyard | 8,478 | 3,209 | -- | 11,687 | 7,952 |
| | Jubilee Hall Running Costs and Maintenance | (236) | 18,154 | -- | 17,918 | 4,876 |
| | St Sarik Room Running Costs and Maintenance | 967 | -- | -- | 967 | 51,514 |
| | The Ark Running Costs and Maintenance | 8,706 | 14,348 | -- | 23,054 | 28,391 |
| | Administration | 21,348 | 6,545 | -- | 27,893 | 30,842 |
| | Magazine Printing and Other Costs | 24,056 | -- | -- | 24,056 | 22,475 |
| | Miscellaneous | 4,513 | -- | -- | 4,513 | 6,154 |
| | Major Repairs/Decorating | 39,000 | -- | -- | 39,000 | 6 |
| | New Buildings/Churchyard | 87,521 | 500 | -- | 88,021 | 3,004 |
| | | <u>385,818</u> | <u>47,128</u> | <u>--</u> | <u>432,946</u> | <u>325,065</u> |
| 3(b) Cost of Generating Funds | | | | | | |
| | Cost of Generating Voluntary Income | 464 | -- | -- | 464 | 195 |
| | Fundraising Trading Cost of Goods Sold & Other Costs | 1,061 | -- | -- | 1,061 | 1,201 |
| | | <u>1,525</u> | <u>--</u> | <u>--</u> | <u>1,525</u> | <u>1,396</u> |
| Total Resources Expended | | <u>387,343</u> | <u>47,128</u> | <u>--</u> | <u>434,471</u> | <u>326,461</u> |

4 STAFF COSTS

The PCC had two employees at the end of the year. Details of costs are as follows:

| | |
|--|---------------|
| Salary | 26,084 |
| Social Security Costs (National Insurance) | -- |
| Pension Contribution | 448 |
| | <u>26,532</u> |

The above amounts are included in Ministry Team Costs and Administration Costs in Note 3 above.

Chris West, a trustee, was employed as Youth Minister and his remuneration is included in the above amounts.

5 PAYMENTS TO PCC MEMBERS

Expenses paid to Clergy, the Youth Minister and the Lay Minister may include a small immaterial proportion which relates to their function as PCC members. No other payments or expenses were paid to any other PCC members or their related parties, except to directly reimburse items paid for on behalf of the PCC.

6 FIXED ASSETS**(a) Tangible**

| | | Freehold Land and Buildings | Church Equipment | Total |
|---------------------------|-------------------------------|-----------------------------------|---------------------|----------------|
| | | £ | £ | £ |
| ACTUAL/DEEMED COST | At 1st January 2017 | 717,384 | 47,165 | 764,549 |
| | Disposals | -- | -- | -- |
| | Additions at Cost | 1,651 | 6,581 | 8,232 |
| | Transfer | -- | -- | -- |
| | As At 31 December 2018 | <u>719,035</u> | <u>53,746</u> | <u>772,781</u> |
| DEPRECIATION | At 1st January 2017 | 14,345 | 9,926 | 24,271 |
| | Withdrawn on Disposal | -- | -- | -- |
| | Charge for the Year | 14,348 | 10,185 | 24,533 |
| | As At 31 December 2018 | <u>28,693</u> | <u>20,111</u> | <u>48,804</u> |
| NET VALUES | At 1st January 2017 | 703,039 | 37,239 | 740,278 |
| | Additions/Disposals/Transfers | 1,651 | 6,581 | 8,232 |
| | Depreciation for Year | (14,348) | (10,185) | (24,533) |
| | As At 31 December 2018 | <u>690,342</u> | <u>33,635</u> | <u>723,977</u> |

(b) Investments

| | 2018 £ | 2017 £ |
|---------------------------|----------------|----------------|
| Market Value at 1 January | 210,477 | 193,835 |
| Purchases | -- | 251 |
| Revaluation Loss | (4,370) | 16,391 |
| As At 31 December 2018 | <u>206,107</u> | <u>210,477</u> |

The Market Value represents investments for

| | | |
|--------------------|----------------|----------------|
| Unrestricted Funds | 22,348 | 23,932 |
| Restricted Funds | 7,036 | 7,143 |
| Endowment Funds | 176,723 | 179,402 |
| | <u>206,107</u> | <u>210,477</u> |

7 DEBTORS AND PREPAYMENTS

| | | |
|---------------------|---------------|--------------|
| Tax Recoverable | 3,854 | 4,137 |
| Prepayments | 52,470 | 2,070 |
| Accounts Receivable | 1,418 | 1,074 |
| | <u>57,742</u> | <u>7,281</u> |

8 CASH AT BANK AND IN HAND

| | | |
|--------------------------|----------------|----------------|
| CAF Bank Acc Balance | 668,057 | 203,936 |
| CAF Bank Mag Acc Balance | 23,829 | 22,647 |
| CCLA (CBF) Deposit Acc | 3,813 | 35,472 |
| Cash in Hand | 1,173 | 1,087 |
| | <u>696,872</u> | <u>263,142</u> |

9 LIABILITIES

| | | |
|-------------------------------------|---------------|---------------|
| Provision for Jubilee Hall Repairs | -- | 3,500 |
| Grove Construction - Retention | -- | 17,343 |
| Magazine Adverts Next Year | 25,251 | 22,430 |
| Other | 13,044 | 11,374 |
| Amounts falling due within one year | <u>38,296</u> | <u>54,647</u> |

10 FUNDS

| Fund | Notes | Balances Brought Forward | Incoming Resources | Outgoing Resources | Transfers | Gains and Losses | Balances Carried Forward |
|------------------------|-------|--------------------------|--------------------|--------------------|-----------|------------------|--------------------------|
| General Fund | | 59,289 | 272,743 | 289,273 | (1,052) | -- | 41,707 |
| General Reserve | 10(a) | 55,000 | -- | -- | -- | -- | 55,000 |
| Parish Magazine | | 1,671 | 24,304 | 25,177 | -- | -- | 798 |
| Youth | 10(b) | 578 | 741 | 1,133 | -- | -- | 186 |
| New Hall | | 731,604 | -- | 20,892 | 1,651 | -- | 712,363 |
| Price Davies | 10(c) | 655 | 22 | 22 | -- | (11) | 644 |
| Churchyard Trust | 10(c) | 3,304 | 110 | 110 | -- | (49) | 3,255 |
| Dickson Memorial Trust | 10(c) | 83,632 | 2,779 | 2,779 | -- | (1,248) | 82,384 |
| Mitchell Trust | 10(c) | 3,271 | 109 | 109 | -- | (49) | 3,222 |
| Palmer Charity | 10(d) | 87,556 | 2,910 | 2,910 | -- | (1,306) | 86,250 |
| Witherington Trust | 10(c) | 867 | 29 | 29 | -- | (13) | 854 |
| Charibond | | 5,075 | 130 | 130 | (4,885) | (190) | -- |
| Charifund Young/Welsh | | 9,413 | 453 | 453 | (8,160) | (1,253) | -- |
| Frances Cooper | 10(d) | 2,304 | 77 | 77 | -- | (34) | 2,270 |
| Helen Belson | | 5,965 | 198 | 198 | (5,876) | (89) | -- |
| Jacqueline Hadida | 10(c) | 4,839 | 161 | 161 | -- | (73) | 4,766 |
| Rushby Family | | 3,479 | 116 | 116 | (3,427) | (52) | -- |
| William Payne | | 117 | 4 | 4 | -- | (3) | 114 |
| Phyllis Palmer | | 32,210 | 51 | 32,261 | -- | -- | -- |
| Ecclesiastical Fund | | -- | 612,000 | 18,154 | -- | -- | 593,846 |
| Sundry Funds | | 6,091 | -- | 6,091 | -- | -- | -- |
| Mission & Development | | 64,511 | 1,776 | 22,142 | 10,049 | -- | 54,194 |
| External Giving | | 5,100 | -- | 12,250 | 11,700 | -- | 4,550 |
| | | 1,166,531 | 918,713 | 434,471 | -- | (4,370) | 1,646,403 |

10(a) Reserve of 3 months expenditure

10(c) Income to be applied to upkeep of graveyard and certain graves

10(b) Funds for Youth Work

10(d) Income to be applied to Repairs and Maintenance of St Andrew's

11 RELATED PARTIES

The Vicar and Churchwardens, who are trustees of the PCC, are also trustees of The Bull Inn Ecclesiastical Trust, from which the PCC received grants of £113,000 during the year (2017 - £114,000) to support the work of the PCC in the Parish.

The Vicar and Churchwardens are also trustees of The Ranmore Trust, to which the PCC made payments of £12,000 during the year (2017 - £4,500) for the use of a house for the Associate Vicar. The PCC also settled certain invoices on behalf of The Ranmore Trust which were directly reimbursed by the Trust during the year. Nothing was owing at the year end (2017 - £1,074).

The Vicar and Churchwardens are also trustees of The Sonning School and School House Trust, to which the PCC made a donation of £1,250 during the year (2017 - £1,500) to help the Trust support the work of Sonning Primary School.

Mr R Hine, who is a trustee of the PCC, is also a trustee of The Friends of St Andrew's Church, Sonning, from which the PCC received grants of £32,800 during the year (2016 - £5,480) to fund certain repair and maintenance work for the church.

Independent Examiner's Report to the Trustees of Sonning Parochial Church Council

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2018, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Richard Mark Lodge Taylor FCCA
On behalf of Banks & Co Limited
1 Carnegie Road
Newbury
Berks RG14 5DJ

Date: