

1132555

31/12/10

Charity Number: 1132555

THE PARISH OF WINCHELSEA

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2010

Incumbent

The Revd Canon Howard Cocks

The Rectory, St. Thomas' Street, Winchelsea

Bank: for St. Thomas'

LLOYDS TSB

High Street, RYE

Bank: for St. Richard's

NatWest

High Street, RYE

Independent examiner

Mr K Luck

GIBBONS MANNINGTON

Chartered Accountants

Landgate Chambers

RYE East Sussex

TN31 7LJ

THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2010

OUR MISSION STATEMENT

**“We as members of the family of the churches in Winchelsea
believe that God loves us.
He has shown this love in the gift of Jesus to the world.
He wants us to share that love with the people of our communities.
Our commitment is to enable everyone to discover
The love of God in Jesus for themselves”.**

The Parish of Winchelsea and Winchelsea Beach is served by two Churches, St Thomas of Canterbury/the Annunciation of the B.V.M. in the Town of Winchelsea and St Richard of Chichester at Winchelsea Beach. There is a single Parochial Church Council whose Chairman is the serving incumbent and Rector, The Reverend Canon H A S Cocks. Together with the neighbouring Parish of Icklesham (the Church of St Nicolas with All Saints) these three churches comprise a joint benefice. Icklesham has its own Parochial Church Council

P.C.C. WINCHELSEA – MEMBERSHIP

Members of the PCC are elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules or are co-opted when a vacancy arises. Some parish officers are ex-officio churchwardens and Deanery Synod representatives.

Churchwardens are elected at the annual Vestry meeting, which precedes the Annual Parochial Church Meeting. Deanery Synod representatives are elected for a three-year term (we are entitled to three representatives by virtue of the number on the parish electoral roll). They were elected either at the 2008 APCM or co-opted at the first PCC after the APCM for the term 2008-2011.

The following served on the PCC during 2010:

<i>Incumbent and Chairman</i>	The Rev'd Canon Howard Cocks SSC.
<i>Churchwardens</i>	Mr Nigel M Ashton Mrs Sue Chetwood
<i>Deanery Synod Representatives</i>	Mrs Marion Lovell Mrs Angela Hill Mrs Tessa Potts
<i>Reader</i>	Dr K Michael McFadyean
<i>PCC Office Holders</i>	Mrs Celia King (Chapel Warden) Mr David Fawcett (Chapel Warden) Mrs Angela Hill (Hon. Secretary) Mrs Pamela Jefferies (Hon. Treasurer)
<i>Non office holders</i>	Mrs Sara Baker Mr David Jefferies Mr J Allan McKinna Mrs Ellen Smith Mrs Sue Taberer Ms Patricia Dawes Mr Deborah Rodley

Mr Michael Phillips is the Parish Licensed Lay Worker but is not a member of the PCC.

THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR YEAR ENDED 31st DECEMBER 2010 (Continued)

Church Wardens' Report

Once again this has been a busy year with numerous smaller building and renewal projects taking place around the building and churchyard.

A number of dying, cramped and self-seeded trees have been removed and 3 new trees planted. Areas of the paths and walls, particularly around the War Memorial, have been re-pointed and in some cases re-laid. We now have a safety harness to be used on the ladder to the bell loft and other Health and Safety issues have been successfully addressed.

We have been extremely fortunate in having the guidance of Celia King in preparation for the application for St Thomas's to have a liquor and performing licence this is now in place and we are able to provide refreshments for events in the church and raise money for us and for other charities.

The Church's spiritual and liturgical life has continued to flourish under the benign direction of The Reverend Canon Howard Cocks SSC and we must also record our personal thanks to all who contribute so much to our worship particularly our reader Dr Michael McFadyean, Marion Lovell and the Junior Choir, our indefatigable organist Jean Taverner and all who read and lead prayers during worship. We have also been very fortunate in having the talents of Roger Marvin who has been assisting Marion with The Junior Choir and was able to deputise for Jean during the snow. Roger's leading of the choir and congregation for the Christmas Carol service was much appreciated by us all. Ian Kerr has continued to give us his support and we are very grateful for his generous donations of time and talent.

We would particularly like once again to thank Reverend David Paige and Reverend Howard Norton for the stimulation and dynamism they bring to so many areas of church life particularly our worship, we are absolutely delighted that David has agreed to take over from June Hyson as editor of the parish Magazine and we thank June wholeheartedly for her extremely efficient and professional work in dealing with what can be a surprisingly stressful position.

In April we commemorated St. George's day in the presence of the Mayor and Corporation. Services for Harvest and Remembrance were well attended; the church of course looked stunning. Attendance at services for Christmas, especially the enchanting crib service, was impressive despite the sad loss of the donkey just before the event. The Rector and Churchwardens hosted a reception at the Court Hall for the Church community following the Carol Service and it was particularly memorable this year as we all made our way through deep snow to the stunning candlelit Court Hall.

For many the highlight of the year was the visit of the London choir Pegasus and their concert and services over the patronal weekend. They are a group of exceptional musicians as their recent concert on radio 3 eloquently testifies. The joy they brought to the parish on a gloriously sunny weekend was matched only by the considerable sum raised for church funds as the choir gave their services free. Perhaps only in Winchelsea could such an event be hosted with so much style and aplomb and we would like to thank the hosts and particularly the extraordinary team of caterers who provided spectacular food throughout the weekend. In future fund raising events of this kind will necessarily become an integral part of church life and we hope to increase their number in 2011. Pegasus has already agreed to come to Winchelsea in 2012 for the Patronal celebrations. Here we must mention the very useful contribution the Church Market makes to the running costs of our church and thank all those who organise, contribute and attend these happy month occasions. The first Winchelsea Book Fair was a superb event the organisation highly impressive and the amount of money raised extraordinary, Mike De Smith and his team must be warmly congratulated for this totally professional event.

When we talk with other Churchwardens we realise how fortunate we are to have such a supportive, generous and welcoming church family. The amount of daily tasks carried to ensure the smooth running of our church are legion and we would like to pay our personal tribute to everyone who locks and unlocks the church, the members of the flower team, those who make our music and services so special and all who support our worship and witness.

THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR YEAR ENDED 31st DECEMBER 2010 (Continued)

ST RICHARD'S CHURCH, WINCHELSEA BEACH

The opportunity was taken to carry out the continued internal decoration, which continues to considerably improve the appearance of the Church.

FINANCE

The Statement of Financial Affairs attached to this report shows the existing investments and reserves. During the coming year the PCC and its advisers will review these funds in accordance with the recommended practices of the Charity Commissioners.

The final contribution by the parish towards the costs incurred by the Diocese amounted to £40,978 covering both St Thomas' and St Richard's.

Recognition has already been made to the continuing generosity of The Friends of Winchelsea Church who continue to provide invaluable support for the maintenance of the wonderful Church building and its surrounding churchyard and walls. There still remains the increasing demand of parish expenses which cannot be met by The Friends whose expenditure is restricted to the maintenance of the building and the churchyard.

RISK

During the year the PCC has continued to monitor the various risks applicable to the Church. Consideration has been given to child protection issues, and health and safety and security in the church buildings and the churchyard. An analysis of existing controls in place to deal with these risks has continued to be developed by identifying further actions required to mitigate these risks.

INVESTMENT

The Church's policy is to invest all its surplus funds balances with CBF Church of England managed funds.

ELECTORAL ROLL OFFICIERS REPORT

There are 113 on the electoral roll for the Parish of Winchelsea, 90 residents and 23 non residents.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number: 1132555

Principle address: St Thomas' Church
Winchelsea
East Sussex
TN36 4EB

The PCC have complied with their duty in section 4 of the 2006 Charities Act to have due regard to the guidance published by the Charity Commission.

THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR YEAR ENDED 31st DECEMBER 2010 (Continued)

RECTOR'S REPORT

I have been your Parish Priest for six years – and still have no regrets and greatly enjoy living among you both as a resident and as your Parish Priest. As St. Augustine wrote 'with you I am a Christian for you I am a Priest' as together we seek to practice our faith and exercise our individual ministry as baptised members of the Royal Priesthood of the People of God here in Winchelsea.

We are well served by the Church Wardens of the parish. Mrs Sue Chetwood who has completed her second year in the office has, along with her co-church warden Mr Nigel Ashton worked generously and indefatigably to ensure that all is in good order and everything operates smoothly. We all owe them a great debt of gratitude. Similarly the Chapel Wardens, Mrs Celia King and Mr David Fawcett, kept our Chapel-of-Ease St. Richard's in good order and everything functioning efficiently. It is wonderful and a great witness to the spirit of the whole that all work together harmoniously, which is obviously to the benefit of the parish and to me personally.

I am very pleased to be able to report that chairing the Parochial Church Council and the St. Richard's Committee is a pleasure, always trouble free and genuinely seeks to advance the life of the parish socially, spiritually and financially. There are invariably difficult decisions to make from time to time but these are always 'worked through' in a spirit of a genuine Christian fellowship.

A surprising number of members of the congregation work to keep the parish functioning eg the legally required church officers of Secretary and Treasurer where great attention is required to the minutiae of parish minutes, financial records necessary for both legal and diocesan requirements. When you examine the accounts just consider their complexity and the work involved in drawing up the financial report.

Many others are involved in the life of the church and add to the smoothness of church life eg Tessa as a conscientious sacristan ensuring that all is ready for both weekday and Sunday worship, laundering linen etc. etc. The servers, always there, ensure dignity and smoothness in the conduct of the liturgy – a happy band that adds to the spiritual life of the parish. The happy band of singers, who give a positive lead in both the hymns and the Liturgical setting chosen. The flower arrangers, magazine editors and magazine compilers (here we thank Denis and June Hyson past editors and David Page who has recently taken over the editorship, Hazel and Geoffroy Millais), sidesman, PCC members and Marion Lovell with the Junior Choir ably assisted by Roger Marvin my former organist at St. Aidan's Leicester) are all part of a surprisingly large team that ensure we keep 'the show on the road'. It is not easy and it takes time and commitment.

Fellowship, formal and informal is an integral part of our worship – we do not worship in isolation ('me and my God') but in union with our brothers and sisters in Christ – hence we share the peace of Christ. Tea/coffee is an important part of our collective worshipping life – so we acknowledge with thanks those who organise and undertake the not so very exciting task of washing up afterwards!

I have said enough – no doubt I have omitted something: apologise. But let me leave you with the following:

Last year I drew to your attention the well-known chorus that starts 'Count your blessings, name them one by one, and it will surprise you what the Lord has done' and I challenged us all to make it our motto for 2010. How did we succeed? Looking back on 2010 we must realise we have much to be thankful for not only as a congregation but in our own lives as well – we must not take our good fortune for granted!

As a church it is so easy to take for granted the efforts that others put in to 'keep the show on the road'. No one should ever be taken for granted and yet it can be so easily done. Let us discipline ourselves to make a point of appreciating that everything that happens in or about our churches has been undertaken by someone – voluntarily.

**THE PARISH OF WINCHELSEA
ANNUAL REPORT FOR YEAR ENDED 31st DECEMBER 2010 (Continued)**

RECTOR'S REPORT (Continued)

It is a besetting habit for all of us that we prefer to complain – especially if things happen we don't like. Well, life is like that and living with that situation is what being a mature person is all about. Being thankful and acknowledging others and saying 'thank you' is just so much more positive and makes us all feel so much better. Difficulties/sadness is part of life: being positive and thankful puts us in better position both mentally, spiritually and physically to deal with all the 'down' things that can happen to us.

2010 was a good year: many happy and interesting things happened to us individually and as a congregation.....many blessings indeed.

Our sympathies to the families of those who have died during the year.

Reginald John Floyd	Pamela Mary Ridler	Victor Cecil Funnell
Elsbeth Susan Wilson	Alice Aileen Hyde	Daphne Buxton Robertson
Terence Robert Moore	John Martin Gooders	Florence E. Grace Wallis
Ian Baker		

*V/ Rest eternal grant unto them O Lord
R/ and let light perpetual shine upon them.*

Howard A.S. Cocks.
Rector.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2010

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
		£	£	2010	2009
INCOMING RESOURCES	Note			£	£
Incoming resources from donors	2(a)	43,127	7,460	50,587	68,573
Other voluntary incoming resources	2(b)	-	20,363	20,363	17,975
Incoming resources from operating activities:					
to further the Council's objects	2(c)	5,787	936	6,723	8,546
to generate funds	2(d)	5,676	1,162	6,838	5,132
Income from investment	2(e)	883	1,547	2,430	2,854
Other incoming resources	2(f)	750	-	750	2,250
TOTAL INCOMING RESOURCES		56,223	31,468	87,691	105,330
RESOURCES EXPENDED					
Grants	3(a)	3,242	6,767	10,009	4,862
Activities directly relating to the work of the church	3(b)	49,965	27,777	77,742	79,053
Governance costs	3(c)	5,217	1,645	6,862	6,262
TOTAL RESOURCES EXPENDED		58,424	36,189	94,613	90,177
NET INCOMING/(OUTGOING) RESOURCES		(2,201)	(4,721)	(6,922)	15,153
GAINS AND LOSSES ON INVESTMENTS					
- Realised		-	-	-	-
- Unrealised	6	1,177	1,666	2,843	3,049
Transfer between funds	12	171	(171)	-	-
NET MOVEMENTS IN FUNDS		(853)	(3,226)	(4,079)	18,202
Balance Brought Forward at 1 January 2010		33,530	74,447	107,977	89,775
Balance Carried Forward at 31 December 2010		32,677	71,221	103,898	107,977

BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	6		3,989		3,075
Investments	6		48,761		45,918
CURRENT ASSETS					
Stocks	8	4,944		6,015	
Debtors	9	14,168		5,567	
Short term deposits		41,771		53,776	
Cash at bank and in hand		3,694		5,819	
			<u>64,577</u>	<u>71,177</u>	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	5,629		1,793	
NET CURRENT ASSETS			58,948		69,384
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR	11		(7,800)		(10,400)
NET ASSETS			<u><u>103,898</u></u>		<u><u>107,977</u></u>
FUNDS					
Unrestricted funds	12		32,677		33,530
Restricted funds	13		71,221		74,447
			<u><u>103,898</u></u>		<u><u>107,977</u></u>

Approved by the Parochial Church Council on 13 February 2011 and signed on its behalf by:-

Mrs P J Jefferies
Treasurer

N M Ashton
Church Warden

S Chetwood
Church Warden

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

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 not designated for a particular purpose by the PCC and are also unrestricted.

The purpose of any restricted fund is noted in the financial statements.

The financial statements include transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving received under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is accounted for when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised from fund raising events are accounted for gross, unless the expenditure on the event is below £100.

Sales of books and magazines from the church bookstall are accounted for gross.

Other Income

Parochial fees due to the PCC for weddings, funerals, etc. are accounted for on an event by event basis.

Income from Investment

Dividends and interest are accounted for when due. All interest is received without deduction of tax.

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 31st December.

Resources Expended

Grants

Grants and donations are accounted for when paid. Grants payable following specific collections are accounted for when payable.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31st December is provided in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(c) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time).

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishing, is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Stock

Stock is valued at the lower of cost and net realisable value.

1 ACCOUNTING POLICIES (CONTINUED)

Fixed Assets (Continued)

Investments

Investments are valued at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees or other income are shown as debtors less any provision for amounts that may prove uncollectible.

Short-term deposits include cash held on the Deposit Fund with the Central Board of Finance of the Church of England.

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2010 £	2009 £
2(a) Incoming resources from donors				
Planned Giving:				
Gift Aid donations	20,479	-	20,479	19,339
Income tax recoverable	5,462	-	5,462	5,478
Other planned giving	3,643	-	3,643	7,534
Collections (open plate) at all services	3,647	5,680	9,327	7,228
Legacies	4,000	-	4,000	17,124
Special appeals	-	1,780	1,780	-
Sundry donations	5,896		5,896	11,870
	<u>43,127</u>	<u>7,460</u>	<u>50,587</u>	<u>68,573</u>
2(b) Other voluntary incoming resources				
Grants - Friends of Winchelsea Church	-	20,363	20,363	17,975
	<u>-</u>	<u>20,363</u>	<u>20,363</u>	<u>17,975</u>
2(c) Incoming resources from operating activities to further the Council's objects				
Magazines, bookstall and guidebooks	3,042	936	3,978	5,318
Fees	2,745	-	2,745	3,228
	<u>5,787</u>	<u>936</u>	<u>6,723</u>	<u>8,546</u>
2(d) Incoming resources from operating activities to generate funds				
Magazines advertising	1,781	-	1,781	1,903
Fund raising events	3,895	1,162	5,057	3,229
	<u>5,676</u>	<u>1,162</u>	<u>6,838</u>	<u>5,132</u>
2(e) Income from investment				
Dividends and interest including any reclaimable tax	883	1,547	2,430	2,854
	<u>883</u>	<u>1,547</u>	<u>2,430</u>	<u>2,854</u>
2(f) Other incoming resources				
Other income	750	-	750	2,250
	<u>750</u>	<u>-</u>	<u>750</u>	<u>2,250</u>
TOTAL INCOMING RESOURCES	<u><u>56,223</u></u>	<u><u>31,468</u></u>	<u><u>87,691</u></u>	<u><u>105,330</u></u>

3 RESOURCES EXPENDED	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2010	2009
	£	£	£	£
3(a) Grants				
Missionary and Charitable Giving:				
church overseas missionary societies	50	718	768	409
relief and development agencies	50	-	50	205
Home missions and other church societies	918	1,030	1,948	1,845
Icklesham financial benefaction	2,000	-	2,000	-
Secular charities	224	5,019	5,243	2,403
	<u>3,242</u>	<u>6,767</u>	<u>10,009</u>	<u>4,862</u>
3(b) Activities directly relating to the work of the church				
Ministry:				
diocesan parish share	37,278	3,700	40,978	43,464
clergy expenses - rectory council tax	1,994	-	1,994	3,066
clergy expenses - other	1,577	-	1,577	-
other clergy costs	-	-	-	168
Church - running expenses	657	10,812	11,469	11,817
Church maintenance	2,507	2,590	5,097	4,585
Upkeep of services	627	-	627	1,014
Hospitality and fund raising	129	-	129	-
Church day school	-	1,500	1,500	1,500
Expenditure on church magazine, bookstall and town guide	2,159	936	3,095	3,209
Upkeep of churchyard	600	5,702	6,302	4,969
Organist's fees	1,665	1,291	2,956	2,700
Organ Maintenance	254	-	254	321
Choir costs (Life of Christ)	518	542	1,060	1,393
Flowers and flower arrangers	-	704	704	847
	<u>49,965</u>	<u>27,777</u>	<u>77,742</u>	<u>79,053</u>
3(c) Governance costs				
Printing and Stationery	1,032	-	1,032	1,013
Accountant's fees	1,558	-	1,558	1,410
Independent examiner's fees	360	-	360	353
Legal fees	-	-	-	114
Sundry expenses	6	-	6	208
Computer/website costs	205	-	205	-
Salaries and Honoraria	-	650	650	605
Bank charges	493	33	526	535
Dues and subscriptions	70	-	70	25
Gift to retiring Churchwarden	-	-	-	340
Quinquennial report	618	-	618	-
Vestry records costs	-	-	-	150
Depreciation	875	962	1,837	1,509
	<u>5,217</u>	<u>1,645</u>	<u>6,862</u>	<u>6,262</u>
TOTAL RESOURCES EXPENDED	<u>58,424</u>	<u>36,189</u>	<u>94,613</u>	<u>90,177</u>

4 STAFF COSTS	2010 £	2009 £
Organist (1)	2,956	2,700
Cleaner (1)	1,729	1,664
Choir (1)	650	605
	<u>5,335</u>	<u>4,969</u>

During the year the PCC employed the above staff, none of whom earned £60,000 p.a. or more.
 No expenses have been reimbursed to the Church Wardens.

5 GRANTS PAID		
Samaritans	1,471	-
All Saints Icklesham	2,000	-
All other grants were under £1,000 and to institutions.	<u>6,538</u>	<u>4,862</u>
	<u>10,009</u>	<u>4,862</u>

6 FIXED ASSETS FOR USE BY THE PCC

INVESTMENTS FIXED ASSETS - All UK	Historical Cost £	Market Value at 1.1.10 £	Disposals/ Additions £	Unrealised Gain/(Loss) for the year £	Market Value at 31.12.10 £	2009 £
UNRESTRICTED FUNDS						
T W Longley Legacy						
1,474.67 C.B.F. Income Shares (now 1,599.91)	10,275	16,357	-	1,177	17,534	16,357
	<u>10,275</u>	<u>16,357</u>	<u>-</u>	<u>1,177</u>	<u>17,534</u>	<u>16,357</u>
RESTRICTED FUNDS						
Organ and Choir Fund						
2,098.57 C.B.F. Fixed Interest Shares	3,300	3,246	-	22	3,268	3,246
Blanesburgh Bequest						
2,224 C.B.F. Income Shares	2,000	22,738	-	1,619	24,357	22,738
Talbot/Anderson-Berry Fund						
2,313.00 C.B.F. Income Shares	2,313	3,577	-	25	3,602	3,577
	<u>7,613</u>	<u>29,561</u>	<u>-</u>	<u>1,666</u>	<u>31,227</u>	<u>29,561</u>
TOTAL INVESTMENTS					<u>48,761</u>	<u>45,918</u>

Unrestricted Investments (for general Church purposes)

The TW Longley legacy is represented by 1,599.91 shares in the Central Board of Finance of the Church of England Investment Fund.

Restricted Investments (for Organ and Choir)

The Organ and Choir fund is represented by 2,098.57 Shares in the Church of England Fixed Interest Securities Fund held in the name of Chichester Diocesan Board of Finance.

The Blanesburgh bequest was made in 1947 by Lord Blanesburgh leaving £2,000 in trust to support the organist and music of the church. It is held in the name of Chichester Diocesan Board of Finance and is represented by 2,224 Shares in the Central Board Investment Fund of the Church of England.

Restricted Investments (for Church and Churchyard)

The Talbot/Anderson-Berry Fund is represented by 2,313 shares in the Central Board of Finance of the Church of England Fixed Interest Income Fund. The account is held in the name of The Chichester Diocesan Board of Finance. The income only is to be used for the maintenance of the church and churchyard so long as the graves of Mr. & Mrs. Talbot and the Anderson-Berry family are kept in good repair.

6 FIXED ASSETS FOR USE BY THE PCC (CONTINUED)

OTHER FIXED ASSETS		Church Equipment	Restricted	Unrestricted
		£	£	£
ACTUAL COST	At 1 January 2010	8,462	5,849	2,613
	Additions	2,751	-	2,751
	At 31 December 2010	<u>11,213</u>	<u>5,849</u>	<u>5,364</u>
DEPRECIATION	At 1 January 2010	5,387	2,962	2,425
	Charge for the year	1,837	962	875
	At 31 December 2010	<u>7,224</u>	<u>3,924</u>	<u>3,300</u>
NET BOOK VALUE	At 31 December 2010	<u>3,989</u>	<u>1,925</u>	<u>2,064</u>
	At 31 December 2009	<u>3,075</u>	<u>2,887</u>	<u>188</u>

No provision has been entered into the financial statements for any liability to maintain the PCC's buildings. The Church architect undertook a quinquennial inspection in December 2007. The report revealed there were no major problems with the fabric though there are some "jobs to be done" as one would expect with a building of its size and age. These are being dealt with.

7 ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2010 £	TOTAL FUNDS 2009 £
Fixed Assets	21,523	31,227	52,750	48,993
Current Assets	12,954	51,623	64,577	71,177
Current Liabilities	(1,800)	(3,829)	(5,629)	(1,793)
Liabilities > Year	-	(7,800)	(7,800)	(10,400)
	<u>32,677</u>	<u>71,221</u>	<u>103,898</u>	<u>107,977</u>
8 STOCKS			2010	2009
Guidebooks			3,050	3,986
Other stock			1,894	2,029
			<u>4,944</u>	<u>6,015</u>
9 DEBTORS				
Tax Refunds Due			5,120	4,835
Prepayments			4,358	732
Other			4,690	-
			<u>14,168</u>	<u>5,567</u>
10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income			5,629	1,793
			<u>5,629</u>	<u>1,793</u>
11 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR				
Loan from Diocese			7,800	10,400
			<u>7,800</u>	<u>10,400</u>
12 UNRESTRICTED FUND				
General Fund - St. Thomas' Church				
Balance at 1st January 2010			20,815	19,388
Incoming resources for the year			52,845	58,366
			<u>73,660</u>	<u>77,754</u>
Resources expended for the year			(50,441)	(56,294)
Transfers between funds			171	(645)
Adjustment to balances			2,732	-
Balance at 31st December 2010			<u>26,122</u>	<u>20,815</u>
General Fund - St. Richard's Church				
Balance at 1st January 2010			12,715	10,425
Incoming resources for the year			4,555	5,857
			<u>17,270</u>	<u>16,282</u>
Resources expended for the year			(7,983)	(3,567)
Adjustment to balances			(2,732)	-
Balance at 31st December 2010			<u>6,555</u>	<u>12,715</u>
Summary				
St. Thomas' Church, Winchelsea			26,122	20,815
St. Richard's Church, Winchelsea Beach			6,555	12,715
			<u>32,677</u>	<u>33,530</u>

WINCHELSEA PAROCHIAL CHURCH COUNCIL
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010
 13 RESTRICTED FUNDS

Page 13

	2010 £	2009 £
Organ & Choir Fund - Income		
Balance at 1st January 2010	-	-
Incoming resources for the year:		
Donations	-	229
Interest and dividends	1,216	1,217
	<u>1,216</u>	<u>1,446</u>
Resources expended for the year	(1,216)	(1,446)
Balance at 31st December 2010	<u>-</u>	<u>-</u>
 Organ & Choir Fund - Capital		
Balance at 1st January 2010	25,983	24,179
Unrealised Gains/(Losses) for the year	1,641	1,804
Realised Gains/(Losses) for the year	-	-
	<u>27,624</u>	<u>25,983</u>
Transferred to general fund in year	-	-
Resources expended for the year	-	-
Balance at 31st December 2010	<u>27,624</u>	<u>25,983</u>
 Church and Churchyard Fund - Income		
Balance at 1st January 2010	-	-
Incoming resources for the year:		
Dividends	1,780	203
	<u>203</u>	<u>203</u>
Resources expended for the year	(1,983)	(203)
Balance at 31st December 2010	<u>-</u>	<u>-</u>
 Church and Churchyard Fund - Capital		
Balance at 1st January 2010	3,576	3,727
Unrealised (Losses)/Gains for the year	25	(151)
Balance at 31st December 2010	<u>3,601</u>	<u>3,576</u>

13 RESTRICTED FUNDS Continued

	2010 £	2009 £
Guidebook Re-Printing Fund		
Balance at 1st January 2010	13,768	13,691
Incoming resources for the year:		
Donations	-	-
Interest	15	77
Guidebook sales	936	1,015
	<u>14,719</u>	<u>14,783</u>
Resources expended for the year	<u>(936)</u>	<u>(1,015)</u>
Balance at 31st December 2010	<u><u>13,783</u></u>	<u><u>13,768</u></u>
Flower Fund		
Balance at 1st January 2010	751	664
Transfer from general funds	429	645
Incoming resources for the year:		
Donations	-	360
Interest	-	-
	<u>1,180</u>	<u>1,669</u>
Resources expended for the year	<u>(737)</u>	<u>(918)</u>
Balance at 31st December 2010	<u><u>443</u></u>	<u><u>751</u></u>
Education Fund		
Balance at 1st January 2010	9,109	11,740
Transfer from general funds	2,000	-
Incoming resources for the year:		
Donations	-	-
Interest	25	119
	<u>11,134</u>	<u>11,859</u>
Resources expended for the year	<u>(2,692)</u>	<u>(2,750)</u>
Balance at 31st December 2010	<u><u>8,442</u></u>	<u><u>9,109</u></u>
Special Appeals		
Balance at 1st January 2010	5,041	5,961
Incoming resources for the year:		
Donations	-	340
Interest	20	71
	<u>5,061</u>	<u>6,372</u>
Transfer to general funds	<u>(2,600)</u>	<u>-</u>
Resources expended for the year	<u>-</u>	<u>(1,331)</u>
Balance at 31st December 2010	<u><u>2,461</u></u>	<u><u>5,041</u></u>

13 RESTRICTED FUNDS Continued

	2010 £	2009 £
Joseph McCrindle Legacy		
Balance at 1st January 2010	16,219	-
Incoming resources for the year:		
Donations	-	17,124
Interest	67	57
	<u>16,286</u>	<u>17,181</u>
Resources expended for the year	<u>(1,419)</u>	<u>(962)</u>
Balance at 31st December 2010	<u><u>14,867</u></u>	<u><u>16,219</u></u>

Summary

Organ & Choir Fund - Income	-	-
Organ & Choir Fund - Capital	27,624	25,983
Church and Churchyard Fund - Income	-	-
Church and Churchyard Fund - Capital	3,601	3,576
Guidebook Re-Printing Fund	13,783	13,768
Flower Fund	443	751
Education Fund	8,442	9,109
Special Appeals Fund	2,461	5,041
Joseph McCrindle Legacy	14,867	16,219
	<u><u>71,221</u></u>	<u><u>74,447</u></u>

All funds have sufficient resources to enable the funds to be applied in accordance with the restrictions placed on them.

**INDEPENDENT EXAMINER'S REPORT TO
WINCHELSEA PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2010**

This report on the financial statements of the PCC for the year ended 31st December 2010, which are set out on pages 6 to 15, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 to 2001 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and the examiner

As the members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2001 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as Rector and Church Wardens concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or

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

Landgate Chambers
Rye
East Sussex
TN31 7LJ

Mr K Luck
Partner in Gibbons Mannington
Chartered Accountants

Date: 15 February 2011