

**PAROCHIAL CHURCH COUNCIL OF
ST MARGARET, ROTTINGDEAN**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st DECEMBER 2015**

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PAROCHIAL CHURCH COUNCIL OF ST MARGARET, ROTTINGDEAN. ANNUAL REPORT FOR THE YEAR ENDING 31st DECEMBER 2015

Aims and Purposes

The primary objective of St Margaret's PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent, (vacancy since Fr Martin Morgan retired in October 2015), in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

In their Mission the PCC set out their objectives for the year (a full copy of which is to be found on the Church's website). The church exists to honour God and to enable questioning, open-minded people to discover for themselves the significance of Jesus Christ. This is guided by the statements and beliefs contained in the Mission. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish.

Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the PCC have considered the Charity 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 local people to live out their faith as part of our parish community through :

- worship and prayer; learning about the Gospel; and developing their knowledge of, and trust in, Jesus ;
- provision of pastoral care for people living in the parish;
- missionary and outreach work.

To facilitate this work it is important that we maintain the fabric and grounds of St Margaret's Church, Rottingdean and also our adjacent St. Margaret's Cottage.

Achievements and Performance

Church Attendance

The church family welcomes visitors from within as well as outside the parish boundary. Visitors attend by personal choice and it is our great pleasure to welcome anyone from all walks of life to take part in the life of the church.

There are 212 parishioners on the Church Electoral Roll, 83 of whom are not resident in the parish. The average weekly attendance, counted during October was 122 but this number increased at festivals.

Review of the Year

Father Martin Morgan

Our much loved Vicar the Reverend Martin Morgan retired in October 2015 after 21 years exceptional and dedicated service at St Margaret's. His personality and spiritual support have touched the lives of thousands over the years. We send our thanks and best wishes to Father Martin and his wife Sylvia in their retirement.

This year the PCC approved the Parish Profile which sets out the activities of the Church and how we fit into the life of the community, together with our future aspirations. This Profile is now being used in the process of finding a successor to Father Martin.

The PCC met 6 times during the year with an average level of attendance of 82%. The PCC continued to keep a close note of the financial aspects of managing the parish. In November the PCC approved the creation of a Standing Committee (comprising the 2 churchwardens, deputy churchwarden, secretary and treasurer) to make decisions in emergencies, including in the absence of the churchwardens.

We aim to make services attractive for newcomers. Before every main Sunday service there is always a welcomer at the main door to greet and welcome everyone. Hymn books are available in large print and our weekly circular The Lookout gives details of forthcoming services and events so that all are aware of the life of the church. Church events are also listed in local magazines. The church is available for baptisms, weddings and funerals.

Church restoration works started in January 2014 and outstanding works were finally completed in 2015. This included floodlighting along the pathway to the church to make it easier for people to come and go in safety.

Visitor's book November 2015
"Very beautiful and peaceful church. Superb windows, a real treasure. What a wonderful church."

Those who helped in fund raising are to be congratulated on their efforts. Over £16,600 was raised in the year, after deducting expenses. This figure includes £6,700 raised at the Parish fair in May; and £4,512 from the second Christmas Tree Festival of which half was given to the new Macmillan Horizon Cancer Centre in Brighton.

The Council decided that the Christmas collections would be used to support the mission of the Church. £770 was collected in 2015.

The Junior Church now meets twice a month in St. Margaret's Cottage in term time.

St Margaret's School gather in Church for an assembly conducted by relief priests every Wednesday in term time and parents are welcome to attend as well.

We have teams of flower arrangers many of whom do not worship at St Margaret's and they keep the church looking beautiful which benefits weddings and visitors.

Visitor's book November 2015
"Thank you for sharing your beautiful and peaceful Church. That's the most beautiful church in the UK I have ever seen."

The Singing Kettle is open for coffee for the whole community each Tuesday morning and is very well attended. The project also provides work experience for young men and women from the Cedar Centre with special educational needs.

A Knit, Natter and Sew Club for the community is held each Wednesday evening in the Cottage.

The Women's group which is open to the whole community meets in the evening every month on the second Monday in the Cottage.

A Mother's and Baby group organised by the health visitors meets on Wednesday mornings in the Cottage.

There are Pilates Classes on several days each week which are open to the whole community. The Cottage is also used for monthly meetings of a Book Club and a Poetry Group.

The Cottage is used by various organisations in the village for numerous activities.

The Church is also used for concerts and these are well supported by those who are not churchgoers.

The Church facilitates a Carers Coffee Club for those in the village who have to care for others.

The C-Side Support Group meet in the Cottage and this is attended by those in the community who have suffered or are suffering from bowel cancer. Carers/partners are also offered support at these meetings.

A Meditation Group now meets weekly in the Cottage.

The Churchwardens organise a list of those who are vulnerable in the parish so that regular contact is maintained with them.

In November a vigil was held for the community to attend to pray for the victims of the attacks by the so-called Islamic State in Paris on 13th November.

The garden of St Margaret's Cottage continues to undergo restoration by a small group of volunteers and together with the churchyard it achieved for the second year a silver award in the South and South East in Bloom competition. The entrance path from The Green into the back door of the Cottage has now been resurfaced to facilitate safer access for those with walking difficulties.

Letter from R Young in November 2015

"I appreciate the way in which the church looks after the graveyard"

The parish has an annual pilgrimage to the Shrine of Our Lady of Walsingham.

Margaret Hewetson-Brown has succeeded Sylvia Morgan as the Safeguarding Officer. Janet McFadyen supports Vulnerable Adults.

Financial Review:

The total receipts on general unrestricted funds were £124,214 while restricted and endowed funds amounted to £18,809. These are detailed in the Financial Report.

£119,210 (plus restricted funds £15,948) was spent to provide the Christian Ministry from St Margaret's Church. The largest expenditure of the PCC was the sum of £66,172 which

was paid to the Diocese for ministry costs. This amount covers the housing, stipend and pension costs of the clergy, and the church insurance, and also a standard sum for diocesan central costs, clergy training and a contribution to national church funds. This year the financial contribution from St Margaret's increased by 2% on the previous year, and met 99% of the costs allocated to this Church. It is important to note that nearly 80% of the total paid relates directly to the clergy costs of this parish, the remainder being the shared costs of the Christian family throughout the whole Church of England, including assistance towards the upkeep of churches less able to manage than ourselves.

The planned giving through envelopes and banker's order increased during the year by 3% and overall giving increased by 1.6%.

The net result for the year on unrestricted funds after adjusting for investment revaluations shows that receipts exceeded payments by £4,673 (restricted and endowed funds £3,330) After adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December 2015 in our Cash accounts totalled £66,531.

Reserves Policy

It is PCC policy :

- to maintain a balance on the general unrestricted funds [if possible] which equates to approximately six months worth of unrestricted payments as a contingency against unforeseen situations. The closing balance of £60,021 at the end of 2015 achieved this target.
- to invest trust funds money with the CBF Church of England Investment Fund. At the end of 2015 £12,488 was invested in this way.

Contact details :

The Parish Church of St Margaret of Antioch is situated at The Green, Rottingdean, Brighton, BN2 7HA.

The Parish Office is situated in the Church.

Our address for correspondence is:

**The Parish Office, St Margaret's Cottage, The Green, Rottingdean, Brighton
BN2 7HA**

Telephone: **01273 301632**

Email: **churchoffice@stmargaret.org.uk**

Website: **www.stmargaret.org.uk**

Parish Administrator : Mrs Sarah Neve c/o The Parish Office

Independent examiner : Clamp Boxall Limited, 88 Boundary Road, Hove BN3 7GA

Bankers : NatWest Bank plc, 239 South Coast Road, Peacehaven, East Sussex BN10 8LZ

Structure, governance and management

The Parochial Church Council (PCC) is a charity registered with the Charity Commission (registered charity number 1138715) as required by the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956.

During the year the following served as members of the Parochial Church Council :

Ex Officio members

Incumbent:

Vacancy

The Revd Martin Morgan was Chairman until his retirement on 14th October 2015

Churchwardens:

Mrs Joyce Bourne

(until April 2015)

Mrs Susan Leaney

(Chairman from October 2015)

Deputy Churchwarden :

Esmé von Habsburg

(from April 2015)

Miss Lorna Coleman

(Deputy from April 2015)

Elected Members

Mr Geoffrey Blakey

Mrs Maureen Blakey

Mr Terence Bourne

(until April 2015)

Mrs Heather Butler

Mr Bernie Clark

(from April 2015)

Mr Mark Danieletto

Mrs Anne Frazier

(from April 2015)

Ms Bernadette Hallinan

Secretary

Mrs Belle Howard

(from April 2015)

Mr Ian Johnson

(until April 2015)

Ms Janet McFadyen

Ms Paula Taylor

(from April 2015)

Franz von Habsburg

(from April 2015)

Mrs Marie Wilcockson

(until April 2015)

Mrs Pamela Wright

(until April 2015)

Mr Peter Wright

Treasurer

Deanery Synod

Mr Duncan Ward

Mrs Sylvia Morgan

(until April 2015)

Mr Harold De Souza

Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent and the churchwardens), 3 members of the Deanery Synod and 12 members of the church who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

This Trustees' Annual Report was **approved** by the PCC on 23rd March 2016 and signed on their behalf by Susan Leaney, churchwarden and PCC Chairman

.....*S. Leaney*.....

Date. *23.3.2016*

The Independent Examiner's Report

The Independent examiner's report to the PCC of St Margaret's Church, Rottingdean.

We report on the accounts of the PCC for the year ended 31 December 2015, which are set out on pages 7 to 16.

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Church Accounting Regulations and section 144(2) of the Charities Act 2011 (*'the 2011 Act'*) do not apply.

It is our responsibility to:

- Examine the accounts under the Church Accounting Regulations and section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions of the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to our attention.

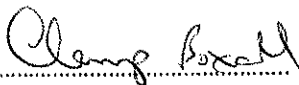
Basis of this report

Our examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulationshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....

Date.....30-3-2016

Clamp Boxall Limited
Accountants and Tax Advisers
88 Boundary Road
Hove BN3 7GA

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN
Statement of Financial Activities for the year ended 31st December 2015

	Unrestricted Funds	Restricted Funds	Endowed Funds	Total Funds 2015	Total Funds 2014	Notes
	£	£	£	£	£	
Income and endowments from:						
Donations and legacies	90,006	18,201	-	108,207	155,785	
Other trading activities	33,913	-	-	33,913	26,044	
Investments	45	-	608	653	499	
Other receipts	250	-	-	250	854	
Total income	124,214	18,201	608	143,023	183,182	2
Expenditure on:						
Raising funds	928	479	-	1,407	2,455	
Charitable activities	109,719	14,421	-	124,140	319,265	
Other trading activities	8,563	1,048	-	9,611	5,746	
Total expenditure	119,210	15,948	-	135,158	327,466	3
Net gains (or losses) on investments						
Net income or (net expenditure)	5,004	2,253	608	7,865	(144,284)	
Transfers between funds	(331)	331	-	-	-	7
	4,673	2,584	608	7,865	(144,284)	
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets	-	-	138	138	638	
Other gains/(losses)	-	-	-	-	-	
Net movement in funds	4,673	2,584	746	8,003	(143,646)	
Reconciliation of funds:						
Total funds brought forward	251,040	4,523	14,056	269,619	413,265	
Total funds carried forward	255,713	7,107	14,802	277,622	269,619	

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Balance Sheet *(also known as Statement of Financial Position) as at 31st December 2015*

	Total Funds 2015 £	Total Funds 2014 £	Notes
Tangible assets	200,792	201,779	
Endowed investments	12,488	12,350	
Total fixed assets	213,280	214,129	8
Stocks	100	100	
Debtors	5,264	5,614	
Cash at bank and in hand	66,531	77,820	14
Total current assets	71,895	83,534	
Creditors: Amounts falling due within one year	(2,453)	(22,944)	11
Net current assets or (liabilities)	69,442	60,590	
Total assets less current liabilities	282,722	274,719	
Creditors: Amounts falling due after more than one year	(5,100)	(5,100)	12
Provisions for liabilities	-	-	
Total net assets or (liabilities)	277,622	269,619	
The funds of the charity:			
Endowment funds	14,802	14,056	
Restricted income funds	7,107	4,523	
Unrestricted funds	255,713	251,040	
Total charity funds	277,622	269,619	13

This Annual Financial Report, for the year ended 31st December 2015, including the notes following, was
Approved by the PCC and signed on its behalf by
 Mrs Susan Leaney, PCC Chairman

..... *S. L. Leaney*

Date 23.3.2016

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN
Statement of Cash Flows for the year ended 31st December 2015

	Total Funds 2015 £	Total Funds 2014 £	Notes
Cash flows from operating activities:			
<i>Net cash provided by/(used in) operating activities</i>	(11,942)	(123,774)	
Cash flows from investing activities:			
Dividends, interest and rents from investments	653	499	
Proceeds from the sale of property, plant and equipment	-	-	
Purchase of property, plant and equipment	-	-	
Proceeds from sale of investments	-	-	
Purchase of investments	-	-	
<i>Net cash provided by (used in) investing activities</i>	653	499	
Cash flows from financing activities:			
Repayments of borrowing	-	-	
Cash inflows from new borrowing	-	-	
Receipt of endowment	-	-	
<i>Net cash provided by (used in) financing activities</i>	-	-	
Change in cash and cash equivalents in the reporting period	(11,289)	(123,275)	
Cash and cash equivalents at the beginning of the reporting period	77,820	201,095	
Cash and cash equivalents at the end of the reporting period	£66,531	£77,820	14

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total Funds 2015 £	Total Funds 2014 £	Notes
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	7,865	(144,284)	
Adjustments for:			
Depreciation charges	987	987	
(Gains)/losses on investments	-	-	
Dividends, interest and rents from investments	(653)	(499)	
Loss/(profit) on the sale of fixed assets	-	-	
(Increase)/decrease in stocks	-	-	
(Increase)/decrease in debtors	350	(1,881)	
Increase/(decrease) in creditors	(20,491)	21,903	
<i>Net cash provided by (used in) operating activities</i>	£(11,942)	£(123,774)	

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015

1 Accounting policies

a Accounting convention

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments 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 affiliation to another body, nor those which are informal gatherings of church members.

b Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

c Income and endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December.

d Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar 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 but are not included in the financial statements. For other property acquired prior to (date) there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements. All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Church organ - in equal instalments over 25 years

Other equipment - in equal instalments over 5 years

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds 2015 £	Total Funds 2014 £	Notes
2 Analysis of income and endowments:						
Planned giving (excl. tax refunds)	36,031	204	-	36,235	37,292	
Planned giving (no tax refunds)	3,434	1,260	-	4,694	6,869	
Loose cash collections	13,088	5,729	-	18,817	9,727	
Fundraising events	13,685	2,180	-	15,865	37,704	
Donations	8,299	1,200	-	9,499	6,326	
Other Special appeals	4,883	7,951	-	12,834	16,815	
Gift Aid recoverable	10,586	403	-	10,989	10,881	
Legacies	-	-	-	-	-	
Grants	-	(726)	-	(726)	30,172	
Donations and legacies	90,006	18,201		108,207	155,785	
Fees for weddings & funerals	12,626	-	-	12,626	7,743	
Church and cottage hiring fees	9,240	-	-	9,240	9,282	
Graves and memorials	10,055	-	-	10,055	6,336	
Miscellaneous sales	1,992	-	-	1,992	683	
Other trading activities	33,913	-	-	33,913	26,044	
Bank & CBF deposit interest	45	-	166	211	66	
CBF investment fund dividend	-	-	442	442	433	
Investments	45		608	653	499	
Other receipts	250	-	-	250	854	
Total received on all funds	124,214	18,201	608	143,023	183,182	8

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds 2015 £	Total Funds 2014 £	Notes
3 Analysis of expenditure on:						
Other fundraising (non-trading) costs	928	479	-	1,407	2,455	
Raising funds	£928	£479	-	£1,407	£2,455	
Missionary and charitable giving	1,500	4,204	-	5,704	6,408	4
Ministry:						
<i>diocesan parish contribution</i>	66,172	-	-	66,172	64,816	
<i>other clergy costs</i>	6,205	-	-	6,205	10,007	
Staff	9,629	-	-	9,629	7,877	5
Upkeep of services	1,631	-	-	1,631	1,523	
Church running	10,689	360	-	11,049	5,390	
Walsingham visit	-	6,060	-	6,060	4,878	
Church maintenance and repair	(2,741)	-	-	(2,741)	199,970	
Upkeep of churchyard	7,608	-	-	7,608	7,380	
Miscellaneous	454	3,505	-	3,959	275	
Financing	-	-	-	-	-	
Printing, stationery and equipment	6,625	292	-	6,917	8,854	
Depreciation	987	-	-	987	987	
Governance	960	-	-	960	900	6
Charitable activities	£109,719	£14,421	-	£124,140	£319,265	
Church centre hiring costs		-	-	-	-	
Cottage running costs	1,930	1,048	-	2,978	1,943	
Graves and memorials	5,293	-	-	5,293	1,889	
Other trading costs	1,340	-	-	1,340	1,914	
Other trading activities	£8,563	£1,048	-	£9,611	£5,746	
Total expended on all funds	£119,210	£15,948	-	£135,158	£327,466	

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Unrestricted Funds £	Restricted Fund/s £	Endowed Fund/s £	Total Funds 2015 £	Total Funds 2014 £
4 Missionary and charitable giving:					
Overseas:					
Medical Aid for Africa	-	-	-	-	145
Home:					
Cedar Centre	-	1,948	-	1,948	
Infosound	-	-	-	-	200
Macmillan Cancer Support	-	2,256	-	2,256	
Marlets Hospice	-	-	-	-	5,842
RAF Benevolent Fund	-	-	-	-	221
Scouts	500	-	-	500	
St Margaret's School	1,000	-	-	1,000	
	£1,500	£4,204	-	£5,704	£6,408

	Unrestricted Funds £	Restricted Fund/s £	Endowed Fund/s £	Total Funds 2015 £	Total Funds 2014 £
5 Staff costs					
a Remuneration					
Wages and salaries	9,620	-	-	9,620	7,877
Social Security costs	9	-	-	9	-
	£9,629	-	-	£9,629	£7,877

During the year the PCC employed on a part time basis a parish administrator and assistants.

b Payments to PCC members

No PCC members, nor persons closely connected to them, received any form of remuneration.

	Unrestricted Funds £	Restricted Fund/s £	Endowed Fund/s £	Total Funds 2015 £	Total Funds 2014 £
6 Governance					
Independent examination	960	-	-	960	900
	£960	-	-	£960	£900

	Unrestricted Funds £	Restricted Fund/s £	Endowed Fund/s £	Total Funds 2015 £	Total Funds 2014 £
7 Analysis of transfers between funds					
PCC contribution to Walsingham visit	(331)	331	-	-	-
	£(331)	£331	-	-	-

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Unrestricted Funds £	Restricted Fund/s £	Endowed Fund/s £	Total Funds 2015 £
8 Fixed Assets				
a Investments				
Market value 1 January 2015	-	-	12,350	12,350
Disposals at carrying value	-	-	-	-
Purchases at cost	-	-	-	-
Net gains and revaluation	-	-	138	138
Market value 31 December 2015	-	-	£12,488	£12,488

Investments comprise 882 CBF Investment Fund (Income) Shares and 344 CBF Fixed Interest Security (Income) Shares, held in four accounts.

	Freehold land and buildings £	Church organ £	Office equipment £	Total fixed assets £
b Tangible fixed assets				
Cost or valuation				
At 1 January 2015	185,000	24,675	5,261	214,936
Additions				-
Disposals				-
Revaluation				-
At 31 December 2015	185,000	24,675	5,261	214,936
Charge for impairment				
At 1 January 2015	-	(7,896)	(5,261)	(13,157)
Additions	-	(987)		(987)
Disposals	-			-
Revaluation	-			-
At 31 December 2015	-	(8,883)	(5,261)	(14,144)
Net book amounts				
At 31 December 2015	£185,000	£15,792	-	£200,792
At 31 December 2014	£185,000	£16,779	-	£201,779

The freehold land and buildings comprise St Margaret's Cottage, The Green, Rottingdean, which is shown at historical cost.

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds 2015 £	Total Funds 2014 £	Notes
9 Analysis of net assets by fund						
Fixed assets for church use	200,792	-	-	200,792	201,779	
Investment fixed assets	-	-	12,488	12,488	12,350	
Current assets	62,474	7,107	2,314	71,895	83,534	
Current liabilities	(2,453)	-	-	(2,453)	(22,944)	
Long term liabilities	(5,100)	-	-	(5,100)	(5,100)	
	£255,713	£7,107	£14,802	£277,622	£269,619	
10 Debtors						
Income tax recoverable	2,732	32	-	2,764	2,147	
Prepayments and accrued income	350	-	-	350	350	
Other debtors	-	2,150	-	2,150	3,117	
	£3,082	£2,182	-	£5,264	£5,614	
11 Creditors: amounts falling due within one year						
Accruals for utilities and other costs	1,047	-	-	1,047	-	
Other creditors	1,406	-	-	1,406	22,944	
	£2,453	-	-	£2,453	£22,944	
				-		
12 Creditors: amounts falling due after more than one year						
Other creditors	5,100	-	-	5,100	5,100	
	£5,100	-	-	£5,100	£5,100	

PAROCHIAL CHURCH COUNCIL OF ST. MARGARET, ROTTINGDEAN

Notes to the financial report for the year ended 31st December 2015 (continued)

	Balances b/fwd 1 Jan 2015 £	Income £	Expenditure £	Transfers, other gains and losses £	Balances c/fwd 31 Dec 2015 £
13 Statement of funds					
Endowed Fund					
Chancel Fund	962	166	-	13	1,141
Coveney Fund	10,184	344	-	90	10,618
Graves Fund	2,910	98	-	35	3,043
	14,056	608	-	138	14,802
Restricted Funds					
Christmas collections	1,948	-	(1,948)	-	-
Christmas Tree Festival	-	2,548	(2,548)	-	-
Cottage disabled access	-	1,250	(1,048)	-	202
Cottage furniture	500	1,000	-	-	1,500
Floodlighting	-	450	(360)	-	90
Labyrinth garden	2,055	-	-	-	2,055
Needy cases	20	750	-	-	770
Walsingham	-	5,729	(6,060)	331	-
Restoration Fund	-	2,969	(479)	-	2,490
Special Collection	-	3,505	(3,505)	-	-
	4,523	18,201	(15,948)	331	7,107
Unrestricted Funds					
General fund	54,361	124,214	(113,852)	(4,702)	60,021
Designated Funds:					
Restoration Fund	-	-	(4,371)	4,371	-
Assets for church use	196,679	-	(987)	-	195,692
	251,040	124,214	(119,210)	(331)	255,713
Total funds	£269,619	£143,023	£(135,158)	£138	£277,622

The endowed funds comprise permanent endowments which require the income to be spent on the churchyard (Graves & Coveney) or the chancel (Chancel).

14 Analysis of cash and cash equivalents

	Total Funds 2015 £	Total Funds 2014 £
Cash at bank and in hand	66,531	77,820
Total cash and cash equivalents	£66,531	£77,820