

ST JAMES THE GREAT CHURCH, EAST MALLING

ANNUAL REPORT

and

FINANCIAL STATEMENTS

of the

EAST MALLING PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2016

ST JAMES THE GREAT CHURCH, EAST MALLING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDING 31st DECEMBER 2016

Administrative information

St James the Great Church is situated in Church Walk, East Malling, Kent and is part of the Diocese of Rochester within the Church of England. The address for correspondence is The Vicarage, 2 The Grange, East Malling, Kent.

The East Malling Parochial Church Council (PCC) is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity currently exempted from registration with the Charity Commission.

The following members have served on the PCC, at any time, from 1st January 2016:

Ex Officio members:

Incumbent:	The Revd Nicholas Williams	Chairman (instituted 16.11.16)
Reader:	Mr Alan Bramley	
Wardens:	Mr David Chambers Mrs Sue Payne	Vice-chairman, Secretary

Elected members:

Representatives to the Deanery Synod:	Mr Alan Bramley Mrs Helen Nicholls	(to 25.04.16)
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Elected members:	Mr Nicholas Ashbee Mrs Pat Ashbee Mr David Brooman Mrs Jacqui Brooman Mr Mark Francis Mr Martin Guyton Mrs Belinda Hunter Mrs Denise Hynard Mrs Michala Neaves Mr Michael Rogers Mr Scott Walker	(re-elected 25.04.16) (re-elected 25.04.16) (re-elected 25.04.16) (re-elected 25.04.16) (resigned 20.07.16)
	Mr David Welch Mr Richard Yates	(to 25.04.16) (from 25.04.16)

Structure, governance and management

The parish of East Malling is joined with the parishes of Wateringbury and Teston in a benefice, with each parish being administered by their own PCC.

The method of appointment of PCC members is set out in the Church Representation Rules.

At St James the Great the membership of the PCC consists of the incumbent (the vicar), the churchwardens, the reader and members elected by those members of the congregation who are on the electoral roll of the church.

All members of the congregation are actively encouraged to register on the Electoral Roll and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent. The full PCC met on six occasions during the year with an average attendance of 11 members (73%). Given its wide responsibilities, the PCC has a number of committees, each dealing with a particular aspect of parish life.

These committees include Standing and Finance, Worship and Mission, Grounds and Buildings, Events and Apple Tree Room project, all are responsible to the PCC and report back to it regularly with discussion of their reports where necessary.

The PCC has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 relating to the House of Bishops' guidance on safeguarding children and vulnerable adults. The appropriate notice, duly signed, is displayed on the PCC notice board.

Aims and Purposes

The St James the Great PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building and churchyard of St James the Great, East Malling.

Review of the year

The Grounds and Buildings committee continued to arrange for works required under the Quinquennial Inspection schedule to be carried out, as funding permits. Regular maintenance of the building, sound system, heating system and churchyard also come under the auspices of this committee. A second bid was made for funding under the Listed Places of Worship roof repair scheme, again unsuccessfully. Temporary patching repairs have been made to the roof. The project for the replacement of the Victorian porch at the west end continues. The cobbled section of the approach path to the church which has for a long time caused problems for people using wheelchairs or pushchairs has been replaced with smooth flagstones.

The Parish Relief Blessing Bags scheme has continued under the tireless efforts of Mrs Longhurst - Latham who is in contact with the FLO at St James Academy to ensure that relief is provided where there is most need.

The project for the provision of a parish room facility is coming to fruition.

The church continues outreach into the local community, with a Christmas Market, through the local primary academy, with the continuation of the Blessing Bag scheme and singing carols at the village Christmas light switching on ceremony. Members of the congregation also provided staffing for the control point at the annual village 'Picnic in the Park.'

The Lent Course and Holy Week activities were well supported throughout the benefice.

A donation was sent to Starfish Malawi, the Christmas Market sponsored charity.

A return trip to Guernsey, led by Fr Derek Carpenter, was enjoyed by members of the benefice.

Following many months of deliberation by the elected representatives, interviews were held to select the new incumbent for the benefice. The Rev. Nicholas Williams was instituted by the Bishop of Rochester and the Archdeacon of Tonbridge at Wateringbury church on the 16th November 2016. The service was well attended by members of the benefice and representatives of local councils and organisations.

Financial Review

The total receipts of the General Fund were £51,956, a decrease of £1,051 from the previous year. There was a reduction in Gift Aided giving of £1,706 due to some people moving away, some no longer qualifying and some sadly dying. There was, however, an increase in non Gift Aided planned giving of £2,157.

Our stewardship appeal at the start of the year was only partially successful, thankfully some people were able to increase their offering, but the majority decided to continue giving at the same or reduced rate.

The Christmas market raised £1,526 and the Sunday afternoon teas raised almost £900 making a total of £2,425. This year the summer fair was for the benefit of the Friends of St James.

It was decided with no one able to take on the running of the Traidcraft table that it should be discontinued. The bookstall receipts were severely hit by the theft of two cash boxes.

The bank refunded £133 of charges made in previous years and British Gas refunded £1,974 from overcharging VAT and Climate Change Levy.

During the interregnum we did not make any contributions to the diocese for the stipend part of our payments, this resulted in a saving of £18,873 over the previous year. There was a reduction in the church running costs of £1,151, due to a reduction in the church insurance premium and lower gas costs from a new supplier.

The payments into the Sequestration Fund are the DBF part of the fees received for weddings and funerals. The temporary toilet hire used to be paid by the Flush Fund which is now closed.

Taking into account the payment to the Church Repair Fund and the transfers between accounts there was an overall surplus of £3,845, and adding the bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December for the General Fund totalled £21,993.

Our church continues to support the valuable work of The Children's Society through the Christingle service and individual collecting boxes. The Church Christmas card donations, for the Leybourne Grange Riding Centre for the Disabled, were paid in after the end of the year and will appear in next years accounts. The £98 remaining in the fund at the end of the year was the Christmas card donations for the RNLI which will now be paid in 2017.

We are grateful to the 100 Club subscribers for their continued support which raised £1430 for the General Fund.

The Intouch magazine showed a deficit of £185 funded from the reserves. A small increase in advertising rates would easily eliminate this deficit. The magazine, wholly funded by advertising, provides a major part of the church outreach to the community with articles which are church centred and of general interest. We are indebted to the team for producing a superb magazine.

The church path now has smooth flagstones to replace the cobbles. The total cost of £4,975 was funded by a transfer of £4,485 from the General Fund and £490 from the ADB Fund. Repairs to the church, highlighted in the Quinquennial Report, costing £1,695 and nave roof repairs totalling £3,864 were undertaken.

The ADB Fund has now closed with the final payment of £490 towards the improvement to the church path. We are very grateful to the late Alan Banfield for his most generous donation, several years ago, to set up a fund to support church projects on a 50/50 basis.

Fund raising for the Apple Tree Room during the year continues, with £34,212 raised, giving a net surplus for the year of £31,478. In addition a further £6,000 in loans was received, making a total of £37,478. The total at the end of the year now stands at £145,740. This figure includes loans totalling £45,500 which have to be repaid within two years.

A description of all the restricted and unrestricted funds is on page 14.

During the interregnum a special fund was set up to pay the fees and expenses, where appropriate of visiting clergy and the window cleaning costs of the vicarage. This fund covers the whole benefice and therefore does not form part of our parish accounts. Full details are on page 15.

We would like to convey our grateful thanks to Mr Richard Dunn for inspecting the accounts.

Accounting and Reserves Policy

The financial statements have been prepared on a receipts and payments basis. General funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC.

Restricted funds represent income received which may be spent, only on the specific objects of the fund named.

It is PCC policy to maintain a balance of unrestricted funds which equates to at least three months unrestricted payments. This is equivalent to £10,522. It is held to smooth out fluctuations in cash flow and to meet emergencies. Unrestricted funds were maintained above this level throughout the year. It is our policy to invest our fund balances with the CBF Church of England Deposit Account.

Approved by the PCC on

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

GENERAL FUND Receipts & Payments Account - Unrestricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
<u>Regular voluntary receipts</u>				
Gift Aided giving	19,883		21,589	
Planned giving	4,853		2,696	
Collections	3,106		3,795	
Income tax recovered	<u>5,583</u>		<u>6,325</u>	
		33,425		34,405
<u>Other voluntary receipts</u>				
Donations - general		2,086		1,496
<u>Receipts from church activities</u>				
Fees		11,311		11,833
<u>Receipts from activities for generating funds</u>				
Fund raising events and sales	2,425		3,530	
Traidcraft sales	133		625	
Bookstall	<u>6</u>		<u>60</u>	
		2,564		4,215
<u>Receipts from investments</u>				
Interest	131		169	
Trust funds	332		389	
Repayment of 2.5% consol stock	<u>-</u>		<u>500</u>	
		463		1,058
<u>Other income</u>				
Bank charges refund	133		-	
British Gas refund	<u>1,974</u>		<u>-</u>	
		<u>2,107</u>		<u>-</u>
 TOTAL RECEIPTS		 <u>51,956</u>		 <u>53,007</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

GENERAL FUND Receipts & Payments Account - Unrestricted Fund

	2016		2015	
	£	£	£	£
PAYMENTS				
<u>Grants</u>				
Church societies and organisations	40		40	
Secular charities	<u>993</u>		<u>960</u>	
		1,033		1,000
<u>Church activities</u>				
Parish share	15,600		15,600	
*ETW Benefice Account	7,572		26,844	
Stand-in-clergy	-		86	
Church running expenses	7,971		9,122	
Church maintenance	1,367		1,871	
Upkeep of services	804		548	
Church music	1,813		1,710	
Wedding clerk	150		110	
Children	100		-	
Sequestration Fund	<u>3,636</u>		<u>297</u>	
		39,013		56,188
<u>Fund raising costs</u>				
Fund raising events and sales	296		80	
Traidcraft - purchase of goods	-		653	
Stewardship envelopes	<u>23</u>		<u>79</u>	
		319		812
<u>Other payments</u>				
Parish expenses	455		513	
Temporary toilet hire	<u>1,267</u>		<u>-</u>	
		<u>1,722</u>		<u>513</u>
TOTAL PAYMENTS		<u>42,087</u>		<u>58,513</u>
EXCESS OF RECEIPTS OVER PAYMENTS		9,869		(5,506)
Transfer to Diocesan Church Repair Fund	(2,980)		(2,980)	
Transfer from Sequestration Fund	11		-	
Transfer from 100 Club	1,430		1,635	
Transfer to Church Repair Fund	(4,485)		-	
Transfer from Flush Fund	<u>-</u>		<u>141</u>	
		<u>(6,024)</u>		<u>(1,204)</u>
		3,845		(6,710)
Bank current and deposit accounts at 1st January 2016		18,148		24,858
Bank current and deposit accounts at 31st December 2016		<u>21,993</u>		<u>18,148</u>

* This item is the East Malling PCC's share of the Benefice costs, which are paid through the ETW Benefice account.

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

SPECIAL COLLECTIONS FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
The Children's Society - Boxes	447		316	
The Children's Society - Christingle	319		271	
Christmas card 2014 (Spadework)	-		82	
Martha Trust	-		75	
Christmas card 2015 (RNLI)	<u>-</u>		<u>98</u>	
		766		842
PAYMENTS				
The Children's Society	766		587	
Spadework	-		198	
Martha Trust	<u>-</u>		<u>75</u>	
		766		860
EXCESS OF RECEIPTS OVER PAYMENTS				(18)
Bank current and deposit accounts at 1st January 2016		98		116
Bank current and deposit accounts at 31st December 2016		<u>98</u>		<u>98</u>

100 CLUB Receipts and Payments Account - Unrestricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Subscriptions		3,320		3,535
PAYMENTS				
Prizes and expenses		<u>1,975</u>		<u>2,175</u>
EXCESS OF RECEIPTS OVER PAYMENTS		1,345		1,360
Transfer to General Fund		<u>(1,430)</u>		<u>(1,635)</u>
		(85)		(275)
Bank current and deposit accounts at 1st January 2016		2,447		2,722
Bank current and deposit accounts at 31st December 2016		<u>2,362</u>		<u>2,447</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

FLUSH FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Donations - unrestricted	-		1,300	
Grant - churchyard trees (Friends of St James)	-		1,300	
Interest	<u>-</u>		<u>18</u>	
		-		2,618
PAYMENTS				
Temporary toilet - hire	-		1,267	
Churchyard tree maintenance	<u>-</u>		<u>1,300</u>	
		<u>-</u>		<u>2,567</u>
EXCESS OF RECEIPTS OVER PAYMENTS		-		51
Transfer to General Fund		<u>-</u>		<u>(141)</u>
		-		(90)
Bank current and deposit accounts at 1st January 2016		-		90
Bank current and deposit accounts at 31st December 2016		-		-

INTOUCH MAGAZINE FUND Receipts & Payments Account - Unrestricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Advertisers		4,389		4,445
PAYMENTS				
Print magazine	4,388		4,388	
Expenses	<u>186</u>		<u>134</u>	
		<u>4,574</u>		<u>4,522</u>
EXCESS OF RECEIPTS OVER PAYMENTS		(185)		(77)
Bank current and deposit accounts at 1st January 2016		3,703		3,780
Bank current and deposit accounts at 31st December 2016		<u>3,518</u>		<u>3,703</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

CHOIR STALL FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
		-		-
PAYMENTS		-		-
EXCESS OF RECEIPTS OVER PAYMENTS		-		-
Bank current and deposit accounts at 1st January 2016		719		719
Bank current and deposit accounts at 31st December 2016		<u>719</u>		<u>719</u>

ORGAN FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Interest		9		12
PAYMENTS		-		-
EXCESS OF RECEIPTS OVER PAYMENTS		9		12
Bank current and deposit accounts at 1st January 2016		2,060		2,048
Bank current and deposit accounts at 31st December 2016		<u>2,069</u>		<u>2,060</u>

MISSION RELIEF FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Donations		-		397
PAYMENTS				
Relief assistance		<u>150</u>		<u>125</u>
EXCESS OF RECEIPTS OVER PAYMENTS		(150)		272
Bank current and deposit accounts at 1st January 2016		766		494
Bank current and deposit accounts at 31st December 2016		<u>616</u>		<u>766</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

CHURCH REPAIR FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Interest		89		87
PAYMENTS				
Church path	4,766		-	
Architect fee - path	209		-	
Quinquennial repairs	1,695		-	
Nave roof repairs	3,026		-	
Architect fees - roof	<u>838</u>		<u>1,041</u>	
		<u>10,534</u>		<u>1,041</u>
EXCESS OF RECEIPTS OVER PAYMENTS		(10,445)		(954)
Diocesan CRF - Transfer from General Fund	2,980		2,980	
Path - transfer from ADB Fund	490		-	
Path - transfer from General Fund	<u>4,485</u>		<u>-</u>	
		<u>7,955</u>		<u>2,980</u>
		(2,490)		2,026
Bank current and deposit accounts at 1st January 2016		25,837		23,811
Bank current and deposit accounts at 31st December 2016		<u>23,347</u>		<u>25,837</u>

ADB FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Interest		5		5
PAYMENTS				
		<u>-</u>		<u>-</u>
EXCESS OF RECEIPTS OVER PAYMENTS		5		5
Transfer to Church Repair Fund		<u>(490)</u>		<u>-</u>
		(485)		-
Bank current and deposit accounts at 1st January 2016		485		480
Bank current and deposit accounts at 31st December 2016		<u>-</u>		<u>485</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

APPLE TREE ROOM FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
General donations - Gift Aided	10,906		23,714	
General donations - Non Gift Aided	3,124		2,149	
Talent scheme donations - Gift Aided	665		10,082	
Talent scheme donations - Non Gift Aided	-		4,131	
Events - Gift Aided	1,911		-	
Events - Non Gift Aided	3,137		-	
Grants	7,500		-	
Gift Aid recovered	6,920		-	
Interest	<u>49</u>		<u>-</u>	
		34,212		40,076
PAYMENTS				
Architect fees	304		304	
Planning and building fees	519		-	
Publicity	155		155	
Fund raising expenses	<u>515</u>		<u>299</u>	
		<u>2,734</u>		<u>753</u>
EXCESS OF RECEIPTS OVER PAYMENTS		31,478		39,323
LOANS RECEIVED		<u>6,000</u>		<u>10,100</u>
		37,478		49,423
Bank current and deposit accounts at 1st January 2016		108,262		58,839
Bank current and deposit accounts at 31st December 2016		<u>145,740</u>		<u>108,262</u>

GLASS DOORS FUND Receipts and Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
Grants from Friends of St James		1,740		-
PAYMENTS				
Architect fee	1,200		-	
Structural engineer fee	<u>540</u>		<u>-</u>	
		<u>1,740</u>		<u>-</u>
EXCESS OF RECEIPTS OVER PAYMENTS		-		-
Bank current and deposit accounts at 1st January 2016		-		-
Bank current and deposit accounts at 31st December 2016		<u>-</u>		<u>-</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

Statement of Assets and Liabilities at 31st December 2016

	General Fund £	Special Collection Fund £	100 Club Fund £	Intouch Magazine Fund £	Choir Stall Fund £	Organ Fund £	Mission Relief Fund £	Church Repair Fund £	Glass Doors Fund £	ADB Fund £	Apple Tree Room Fund £	Total 2016 £	Total 2015 £
MONETARY ASSETS													
General etc. current account	9,886	98	-	-	719	-	616	931	-	-	-	12,250	8,065
Apple Tree Room current account	-	-	-	-	-	-	-	-	-	-	145,740	145,740	109,464
Intouch current account	-	-	-	3,518	-	-	-	-	-	-	-	3,518	3,703
100 Club current account	-	-	2,362	-	-	-	-	-	-	-	-	2,362	2,447
CBF deposit accounts	4,527	-	-	-	-	2,069	-	490	-	-	-	7,086	8,053
Diocesan Board of Finance	5,036	-	-	-	-	-	-	21,926	-	-	-	26,962	29,452
ETW Benefice account	2,544	-	-	-	-	-	-	-	-	-	-	2,544	2,544
TOTAL	<u>21,993</u>	<u>98</u>	<u>2,362</u>	<u>3,518</u>	<u>719</u>	<u>2,069</u>	<u>616</u>	<u>23,347</u>	<u>-</u>	<u>-</u>	<u>145,740</u>	<u>200,462</u>	<u>163,728</u>

TRUST FUNDS

Norton Trust: 714 shares in CBF Church of England Investment Fund Income Shares
 Historical cost at 31st December 2016 £10,736 (2015 £9,664)

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2015

ETW BENEFICE FUND

This fund administers and pays the priest's stipend and the joint expenses of the three parishes in the benefice of East Malling, Teston and Watringbury.

The items paid from this fund include:

- Stipend, NHI and Pension
- Travelling expenses
- Office equipment
- Telephone
- Stationery
- Printing
- Books and Music
- Council tax
- Vicarage expenses
- Honorarium
- General benefice expenses
- Mother's Union expenses
- Stand in Priests
- Administration assistance

Each year the amount that each PCC contributes to the benefice fund is based on the agreed budget set for the forthcoming year. Each PCC contributes a set amount each month to the benefice fund based on the proportion of their parish share to the sum of the three PCC's parish shares.

In 2016 East Malling PCC contributed £7,572 (54.16%) to the benefice fund. (2015 £26,844 54.16%).

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, EAST MALLING

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

UNRESTRICTED FUNDS

GENERAL FUND

A general-purpose income fund which is used to pay all the everyday expenses. Unless specified otherwise, all the money received by the Church is put into the General Fund.

100 CLUB

A monthly draw, with three prizes of £100, £50 and £25. There are currently 70 members, each paying £5 per month for a block of five numbers. The surplus generated from the draws is transferred to the General Fund each year.

INTOUCH MAGAZINE FUND

A quarterly magazine with articles of church and village interest, funded entirely by advertisements, and delivered free to every house in the parish.

RESTRICTED FUNDS

SPECIAL COLLECTIONS

Appeals for collections or donations for the benefit of a specific charity as agreed or designated by the PCC.

CHOIR STALL FUND

To raise funds for the provision of new choir stalls.

ORGAN FUND

Originally set up several years ago to pay for renovating and moving the organ. The surplus funds remaining in the account will be used for any future work on the organ.

MISSION RELIEF FUND

To provide funds, to be used at the discretion of the Vicar, for the relief of people in need of assistance in the parish.

CHURCH REPAIR FUND

To provide funds for the essential major repairs and maintenance of the church and churchyard fabric.

ADB FUND

Established several years ago, with a large donation, to assist with funding major projects on a 50/50 basis. The final payment has been made and this fund is now closed.

GLASS DOORS FUND

To provide glass doors at the west end of the church in place of the wooden porch. This project is funded by grants from The Friends of St James the Great .

APPLE TREE ROOM FUND

To raise funds, by any means, for the provision of a meeting room with a kitchen and toilets, located in a separate building in the churchyard.

BENEFICE OF EAST MALLING, TESTON AND WATERINGBURY

FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2016

SEQUESTRATION FUND Receipts & Payments Account - Restricted Fund

	2016		2015	
RECEIPTS	£	£	£	£
DBF part of fees - January to November, 2016				
East Malling	3,636		297	
Teston	921		-	
Wateringbury	204		-	
Benefice Account	<u>700</u>		<u>-</u>	
		5,461		297
PAYMENTS				
Service fees paid to Clergy	5,352		213	
Vicarage window cleaning	<u>64</u>		<u>-</u>	
		<u>5,416</u>		<u>213</u>
EXCESS OF RECEIPTS OVER PAYMENTS		45		84
Transfer to General Fund		<u>(11)</u>		<u>-</u>
		34		84
Bank current and deposit accounts at 1st January 2016		84		-
Bank current and deposit accounts at 31st December 2016		<u>118</u>		<u>84</u>

SEQUESTRATION FUND

When an interregnum occurs, a process known as 'Sequestration' is put into effect. Sequestrators are appointed, who, in our benefice, are the Churchwardens and the Rural Dean, and they have a duty to ensure that services are maintained and the vicarage is properly cared for during the vacancy.

A sequestration fund, covering the whole benefice, has been set up to pay the additional costs incurred during the vacancy. These include the fees and expenses, where appropriate, paid to visiting clergy and cleaning the vicarage windows.

We are required to pay into the fund the DBF part of the wedding and funeral fees received during the vacancy. (Fees are made up of two parts - a PCC part which we retain and a DBF part which normally goes towards our payments for the incumbents stipend).

During the year the transfer of DBF fees was insufficient to meet the fees of the visiting clergy, requiring a contribution of £700 from the benefice account to the sequestration fund. When the outstanding payments have been cleared the balance left in the fund will be transferred to the benefice account.

As this fund covers all three parishes of the benefice it therefore does not form part of the East Malling PCC annual accounts. It is shown here because it is administered by the treasurer of the East Malling PCC.