

# ST PETER'S CHURCH, TITCHFIELD

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31<sup>st</sup> December 2014

**Priest in Charge:**

The Reverend S Allman  
24 Frog Lane  
Titchfield

**PCC Bank:**

Lloyds TSB Bank PLC  
43 West Street  
Fareham

**Honorary Treasurer:**

Mrs Sandra Pereira  
Mill Cottage, Mill Lane  
Titchfield

**Honorary Secretary:**

Mrs J Slaymaker  
Old Lodge Cottage  
3 High Street  
Titchfield

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31<sup>st</sup> December 2014

	Note	GENERAL FUND		RESTRICTED FUNDS	TOTAL FUNDS	
		Unrestricted Funds	Designated Funds		2014	2013
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
<i>Incoming Resources from Donors</i>	2(a)	84,522	964	469	85,955	77,858
<i>Other Voluntary incoming resources</i>	2(b)	0	0	0	0	0
<i>Incoming resources from operating activities</i>						
- to further Council's objects	2(c)	17,247	360	0	17,607	18,958
- to generate funds	2(d)	13,471	0	0	13,471	10,346
<i>Income from investments</i>	2(e)	44	15	0	59	92
<i>Other incoming resources</i>	2(f)	0	824	22,260	23,084	0
<b>TOTAL INCOMING RESOURCES</b>		<b>115,284</b>	<b>2,163</b>	<b>22,729</b>	<b>140,176</b>	<b>107,254</b>
<b>RESOURCES EXPENDED</b>						
<i>Charitable Giving</i>	3(a)	3,891	500	0	4,391	3,240
<i>Activities directly relating to the work of the Church</i>	3(b)	90,238	1,281	271	91,790	103,277
<i>Church management and administration</i>	3(c)	7,897	0	0	7,897	7,221
<i>Costs of generating funds</i>	3(d)	1,427	0	0	1,427	1,229
<i>Heritage Lottery Funding</i>	3(e)	0	0	16,222	16,222	0
<b>TOTAL RESOURCES EXPENDED</b>		<b>103,453</b>	<b>1,781</b>	<b>16,493</b>	<b>121,727</b>	<b>114,967</b>
NET INCOMING/ (OUTGOING) RESOURCES		11,831	382	6,236	18,449	(7,713)
TRANSFERS BETWEEN ACCOUNTS		407	(407)	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>12,238</b>	<b>-25</b>	<b>6236</b>	<b>18,449</b>	<b>(7,713)</b>
Balances brought forward at 1 <sup>st</sup> January 2014		7,815	9,008	8,901	25,724	33,437
<b>BALANCES CARRIED FORWARD AT 31<sup>ST</sup> DECEMBER 2014</b>		<b>20,053</b>	<b>8,983</b>	<b>15,137</b>	<b>44,173</b>	<b>25,724</b>

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

BALANCE SHEET

At 31<sup>st</sup> December 2014

	<i>Note</i>	<b>2014</b>	<b>2013</b>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	4	14,444	11,991
Short term deposits		5,573	14,014
Cash at bank		29,087	12,797
Cash in hand		81	187
		<u>49,185</u>	<u>38,989</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(5,012)	(13,265)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>44,173</u>	<u>25,724</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR		0	0
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>44,173</u>	<u>25,724</u>
<b>FUNDS</b>	6,7,8		
General (unrestricted)		20,053	7,815
General (designated fabric and musical resources)		8,584	7,136
General (designated, overseas church link)		399	1,872
Restricted (youth)		607	607
Restricted (restoration)		7400	653
Restricted (development)		0	762
Restricted (organ)		7,130	6,879
		<u>44,173</u>	<u>25,724</u>

Approved by the Parochial Church Council on ..... and signed on its behalf by:

Revd Susan Allmann (Priest in Charge) .....

The notes on pages 4 to 12 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> December 2014

**1) ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention. Details of the funds at the PCC's disposal are included in note 7.

The financial statements include all 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, nor those that are informal gatherings of church members.

**Incoming Resources**

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

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

Tax recoverable on Gift Aid donations is recognised when the donation 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 through the fete and other fundraising activities are accounted for gross.

**Resources Used**

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

The diocesan parish share is accounted for when due.

**Current Assets**

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

Short term deposits include cash held with the CBF Church of England Funds.

**VAT**

VAT is irrecoverable on all expenditure other than items eligible under the Listed Places of Worship scheme and is included with the relevant expenditure.

## 2) INCOMING RESOURCES

	GENERAL FUND		RESTRICTED	TOTAL FUNDS	
	Unrestricted	Designated	FUNDS	2014	2013
	Funds	Funds			
	£	£	£	£	£
<b>2(a) Incoming resources from donors</b>	<i>note</i>				
Planned giving:					
<i>Gift Aid donations</i>	51,138	0	0	51,138	47,239
<i>Income Tax recoverable</i>	11,906	0	0	11,906	7,339
<i>Other planned giving</i>	4,742	0	0	4,742	4,590
Collections (open plate)	6,251	0	0	6,251	5,644
Collections (baptisms/funerals)	632	0	0	632	945
The Rock (open plate)	2	0	0	2	207
Wall safe	403	0	169	572	468
Sundry donations	6,657	964	300	7,921	9,253
Collections for charities	2,791	0	0	2,791	2,173
	<b>84,522</b>	<b>964</b>	<b>469</b>	<b>85,955</b>	<b>77,858</b>
<b>2(b) Other voluntary incoming resources</b>					
Legacies	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2(c) Income from operating activities to further the council's objects</b>					
Fees	12,905	0	0	12,905	14,298
Special fees (weddings)	240	360	0	600	950
Titchfield News - sales	2,841	0	0	2,841	2,598
Wedding collections	578	0	0	578	581
Youth Activities	683	0	0	683	531
	<b>17,247</b>	<b>360</b>	<b>0</b>	<b>17,607</b>	<b>18,958</b>
<b>2(d) Income from operating activities to generate funds</b>					
Titchfield News – advertising	3,234	0	0	3,234	2,988
Special events	9,560	0	0	9,560	6,601
Photocopying	15	0	0	15	25
Rent	70	0	0	70	45
Sale of wedding service sheets	160	0	0	160	192
Coffee	432	0	0	432	495
	<b>13,471</b>	<b>0</b>	<b>0</b>	<b>13,471</b>	<b>10,346</b>
<b>2(e) Income from investments</b>					
Interest earned	44	15	0	59	92
	<b>44</b>	<b>15</b>	<b>0</b>	<b>59</b>	<b>92</b>

**2(f) Other ordinary incoming resources**

Insurance claims	0	0	0	0	0
VAT refund	0	824	0	824	0
Heritage Lottery Funding	0	0	22,260	22,260	0
	0	824	22,260	23,084	0
<b>TOTAL INCOMING RESOURCES</b>	<b>115,284</b>	<b>2,163</b>	<b>22,729</b>	<b>140,176</b>	<b>107,254</b>

**3) RESOURCES EXPENDED**

		GENERAL FUND		RESTRICTED	TOTAL FUNDS	
		Unrestricted	Designated	FUNDS	2014	2013
		Funds	Funds			
		£	£	£	£	£
<b>3(a) charitable giving</b>	<i>note</i>					
Overseas	11	1239	0	0	1239	800
Home	11	2,652	500	0	3,152	2,440
		3,891	500	0	4,391	3,240

**3(b) Activities directly relating to the work of the church**

Ministry:						
<i>Diocesan Quota</i>		60,912	0	0	60,912	59,509
<i>Clergy expenses</i>	9	2,580	0	271	2,851	2,760
<i>Diocese Fees-Wedding/Funerals</i>		3,916	0	0	3,916	5125
<i>Wedding Fee expenses</i>		2,810	0	0	2,810	3433
Church running expenses:						
<i>Heat, light and power</i>		3,354	0	0	3,354	3,394
<i>Insurance</i>		3,748	0	0	3,748	3,851
<i>Water</i>		73	0	0	73	108
<i>Office Telephone</i>		695	0	0	695	700
<i>Sundries</i>		3,342	0	0	3,342	3,853
General repairs		2,368	1,281	0	3,649	12,855
Organ/piano repairs		392	0	0	392	346
Altar requisites, books and robes		820	0	0	820	1019
Titchfield News printing		2,735	0	0	2,735	3,942
Organist & musical director		2,025	0	0	2,025	1,779
Youth activities		468	0	0	468	603
		90,238	1,281	271	91,790	103,277

No PCC member receives any remuneration or expenses in relation to the meetings of the PCC

**3 (c) Church management & administration**

Printing, stationery & postage	2,917	0	0	2,917	2,496
Stewardship expenses	140	0	0	140	155
Audit fees	0	0	0	0	(390)
Wages	4,840	0	0	4,840	4,960
	<u>7,897</u>	<u>0</u>	<u>0</u>	<u>7,897</u>	<u>7,221</u>

**3 (d) Costs of generating funds**

Event expenses	10	1,427	0	0	1,427	1,229
		<u>1,427</u>	<u>0</u>	<u>0</u>	<u>1,427</u>	<u>1,229</u>

**3 (e) Other expenditure**

Heritage Lottery Funding		0	0	16,222	16,222	0
		<u>0</u>	<u>0</u>	<u>16,222</u>	<u>16,222</u>	<u>0</u>

**TOTAL RESOURCES EXPENDED**

	<u>103,453</u>	<u>1,781</u>	<u>16,493</u>	<u>121,727</u>	<u>114,967</u>
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#### **4) DEBTORS AND PREPAYMENTS**

	<b>2014</b>	<b>2013</b>
	£	£
General fund:		
<i>Income tax recoverable</i>	14,227	11,991
<i>Other Debtors</i>	217	0
	<u>14,444</u>	<u>11,991</u>

#### **5) LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR**

	<b>2014</b>	<b>2013</b>
	£	£
General fund:		
<i>Wedding deposits &amp; fees</i>	840	1,202
<i>Titchfield News adverts paid in advance</i>	971	1,577
<i>Portsmouth Diocese Quota</i>	0	7,439
<i>Other creditors</i>	3,201	3,047
	<u>5,012</u>	<u>13,265</u>



## **6) ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL FUNDS
	£	£	£	£
Current Assets	15,041	8,983	15,137	39,161
Current Liabilities	5,012	0	0	5,012
Fund Balance	<u>20,053</u>	<u>8,983</u>	<u>15,137</u>	<u>44,173</u>

## **7) FUND DETAILS**

**Unrestricted Funds** relate to the General Account, which is used to pay all the everyday expenses. This fund is “unrestricted” because the money has been given to the Church on the general understanding that it will be used by the PCC for furthering the mission and ministry of the Church. Unless otherwise specified, all the money received by the Church is first put into the General Fund.

**Unrestricted Funds (Designated)** are part of the General Fund and have been set aside for administrative purposes. These funds can be redesignated by the PCC at their discretion. Currently, there are designated funds for the purchase, maintenance and repair of the Church’s fabric , musical requirements (“The Fabric and Musical Resources Fund”), and for Overseas Church Link.

**Restricted Funds** are monies received by the PCC for a particular purpose. There are currently three Restricted Funds:

- The Restoration and Development Fund is to be used for the maintenance and/or restoration of the fabric and/or the ancillary services of the Church
- The Youth Fund
- The Organ Fund is to be used for restoration and maintenance of the Organ.

The Development Fund is now amalgamated with The Restoration and Repair Fund.

The PCC holds no endowment funds.

## **8) ANALYSIS OF MOVEMENTS ON FUNDS**

	B/Fwd £	Income £	Outgoings £	Transfers £	C/Fwd £
General Fund(unrestricted)	7,815	115,284	103,452	406	20,053
Development Fund (restricted)	762	0	0	-762	0
Fabric & Musical Resources (designated)	7,136	2,163	1,280	565	8,584
Overseas Church Link/IDWAL Fund (designated)	1,872	0	502	-971	399
Restoration & Development Fund (restricted)	653	22478	16493	762	7,400
Youth Fund (restricted)	607	0	0	0	607
Organ Fund (restricted)	6,879	251	0	0	7,130
<b>TOTAL</b>	<b>25,724</b>	<b>140,176</b>	<b>121,727</b>	<b>0</b>	<b>44,173</b>

## **9) CLERGY EXPENSES**

	<b>2014</b> £	<b>2013</b> £
Priest in Charge expenses	1,259	2,354
Other clergy expenses & travel	1,592	406
Telephone (church see 3b)	0	700
	<b>2,851</b>	<b>3,460</b>

## **10) SPECIAL EVENTS**

	Income £	Expenses £
Fete	5,489	1,249
Christmas Tree Festival	3,377	175
Other	694	3
	<b>9,560</b>	<b>1,427</b>

**11) CHARITABLE GIVING MADE THROUGH THE MINISTRY OF ST PETER'S CHURCH**

	Home £	Overseas £
Embrace Middle East		52.50
St George Foundation		387.69
Al Ahli Hospital Appeal		428.23
Christian Aid - Ebola Appeal		120.20
Wateraid		250.83
Friends of the nameless Faraham	1127.98	
Bishops Lent Appeal	335.00	
Whiteley Mission Fund	500.00	
Bible Reading Fellowship	15.00	
The Highlands Hub	23.55	
Children's Society	190.80	
Church Urban Fund	81.47	
Countess Mountbatten Hospice	275.00	
Macmillan Cancer	275.00	
The Rowans Hospice	275.00	
Two Saints	53.00	
	3151.80	1239.45

**Independent Examiner's Report to the members/trustees of St Peter's Church,  
Titchfield, Parochial Church Council**

I report on the accounts for the year ended 31st December 2014, which are set out on pages 1 to 11.

**Respective responsibilities of the Trustees and Independent Examiner**

The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention

1 which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brian M Baverstock,  
8 Hawthorn Lane,  
Sarisbury Green,  
SO31 7BD