

**SEALE, PUTTENHAM and WANBOROUGH  
PAROCHIAL CHURCH COUNCIL**

**FINANCIAL STATEMENTS for the year ended  
31st DECEMBER 2014**

**Bank**

Lloyds Bank plc  
Castle Street, Farnham

**Financial Adviser**

Investec Wealth & Investment  
Gresham Street, London

**Independent Examiner**

Mr Jeremy McIlroy  
The Street, Puttenham

**Hon Treasurer**

Michael Randell  
Forest View, The Sands

## **Independent Examiner's report to the PCC of Seale, Puttenham & Wanborough**

I report on the accounts for the year ended 31st December 2014 which are set out on pages 3 to 7

### **Respective responsibilities of the PCC and the 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 in section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of this report**

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**

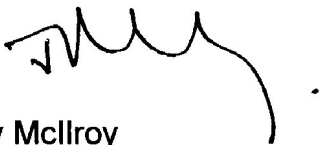
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with 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.

**Signed**



Jeremy McIlroy

**Date:**

March 16, 2015

SEALE, PUTTENHAM AND WANBOROUGH PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the year ending 31st December 2014

Description	Note	Puttenham Restricted Funds			TOTAL	
		Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	2014	2013
<b>INCOMING RESOURCES</b>						
Voluntary Income	2a	£91,734	£30	£5,611	£97,375	£148,849
Activities for generating funds	2b	£9,021	£108	£310	£9,439	£9,889
Income from Investments	2c	£782	£2,875	£2,550	£6,207	£8,226
Church Activities	2d	£6,340	£310	£111	£6,761	£6,256
Other incoming resources	2e	£1,000	-	£245	£1,245	£2,206
<b>TOTAL INCOMING RESOURCES</b>		<b>£108,877</b>	<b>£3,323</b>	<b>£8,827</b>	<b>£121,027</b>	<b>£175,426</b>
<b>RESOURCES EXPENDED</b>						
Church Activities	3a	£107,325	£3,710	£16,915	£127,950	£208,366
Generation of Voluntary income	3b	-	-	-	-	£0
Fund-raising costs	3c	£576	£20	£310	£906	£1,381
<b>TOTAL RESOURCES EXPENDED</b>		<b>£107,901</b>	<b>£3,730</b>	<b>£17,225</b>	<b>£128,856</b>	<b>£209,747</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
		£976	(-£407)	(-£8,398)	(-£7,829)	(-£34,321)
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
on disposal	6c	£924	-	-	£924	£4,488
on revaluation		£2,531	£3,651	£5,169	£11,351	£12,255
<b>NET MOVEMENT IN FUNDS</b>		£4,431	£3,244	(-£3,229)	£4,446	(-£17,578)
<b>BALANCES BROUGHT FORWARD AT 1st JAN</b>						
Debt relief		£39,973	£80,984	£95,219	£216,176	£224,254
		-	-	-	-	£9,500
<b>BALANCES CARRIED FORWARD AT 31st DEC</b>		<b>£44,404</b>	<b>£84,228</b>	<b>£91,990</b>	<b>£220,622</b>	<b>£216,176</b>
<b>Balance Sheet as at 31st December</b>						
<b>FIXED ASSETS</b>						
Tangible fixed assets	6a	-	-	-	-	-
Investment assets	6c	£27,288	£75,375	£69,810	£172,473	£166,285
<b>CURRENT ASSETS</b>						
Short term deposits						
CBF deposit		-	-	£7,805	£7,805	£6,771
Investec Deposit		£109	-	£6,485	£6,594	£11,924
Cash at banks		£15,981	£8,853	£7,890	£32,724	£32,937
Cash in hand		£201	-	-	£201	£93
Debtors	5a	£4,017	-	-	£4,017	£4,550
<b>LIABILITIES</b>						
Amounts falling due within one year	5b	(-£3,192)	-	-	(-£3,192)	(-£3,192)
Amounts falling due after one year		-	-	-	-	(-£3,192)
<b>NET CURRENT ASSETS</b>		£17,116	£8,853	£22,180	£48,149	£49,891
<b>NET ASSETS</b>		<b>£44,404</b>	<b>£84,228</b>	<b>£91,990</b>	<b>£220,622</b>	<b>£216,176</b>
<b>FUNDS</b>						
Unrestricted		£44,404	-	-	£44,404	£39,973
Puttenham Restricted Funds		-	£84,228	-	£84,228	£80,984
Seale Restricted Funds		-	-	£91,990	£91,990	£95,219
		<b>£44,404</b>	<b>£84,228</b>	<b>£91,990</b>	<b>£220,622</b>	<b>£216,176</b>

Approved by the Parochial Church Council on 26th March 2015 and signed on its behalf by the Venerable Adrian Harbidge, PCC chairman

*A Harbidge*  
26.3.15

## Notes to the Financial Statements for the year ended 31 December

### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

### Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those objects specified in the terms of the trust or bequest and (b) donations or grants received for specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund. Following the completion of the Sands Church Roof repairs in 2013 the remnants of the Sands Roof fund amounting to £60 have been transferred to a Sands Fabric Fund which is operated as a separate fund under the auspices of the PCC.

The PCC accounts disclose restricted funds for St Laurence Church, Seale and St John the Baptist Church, Puttenham.

The restricted funds comprise

<b>Seale</b>	<b><u>Puttenham</u></b>
Former Seale Grave Trusts	Puttenham Restricted Funds
Seale Flower Fund	
Ann Mitchell Fund	
Sands Fabric Fund	

Unrestricted funds are available for all ordinary purposes of the PCC.

### Incoming Resources

All incoming resources are accounted for when they are received and accounted for gross.

### Resources expended.

All expenditure is accounted for when it is incurred and is accounted for gross.

### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

### Movable church furnishings

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statement. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

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 when the asset is acquired.

### Amendments to the 2013 Accounts

The end of year valuation of the CBF Investment Fund Income shares by Investec was incorrect and the end of Contract gas bill for Seale and Wanborough was received after the accounts had been issued; accordingly to have a clean baseline for these accounts it has been necessary to correct the 2013 accounts.

The value of the CBF shares in the Unrestricted fund has been reduced from £14,182 to £12,345 and in the Puttenham restricted fund from £55,430 to £46,199. The addition of the end of contract gas bill has increased the utility costs from £9,265 to £9,538. Additionally a cheque drawn on the Puttenham account for £35 has been destroyed.

These changes are reflected in the "Balances Brought Forward at 1st Jan" row.

2. INCOMING RESOURCES	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2014	2013
<b>2(a) Voluntary Income</b>					
Planned giving					
Gift Aid Donations	£60,396	-	-	£60,396	£54,889
Tax recovered	£16,272	-	-	£16,272	£22,252
Other	£4,724	-	-	£4,724	£5,265
Collections at services	£6,049	-	-	£6,049	£5,103
Gift Days & Sundry Donations	£4,293	£30	£12	£4,335	£26,399
Grants	£0	£0	£4,099	£4,099	£34,942
Legacies	-	-	£1,500	£1,500	-
<b>Total</b>	<b>£91,734</b>	<b>£30</b>	<b>£5,611</b>	<b>£97,375</b>	<b>£148,850</b>
<b>2(b) Activities for generating funds</b>					
Fund-raising - Wanborough Events	£1,116	-	-	£1,116	£0
Ride in park & Farm Walk	£1,046	-	£310	£1,356	£2,170
Christmas Fair	£2,520	-	-	£2,520	£2,903
Tower Cafe	£350	-	-	£350	£650
Shepherd's Rest Café	£1,000	-	-	£1,000	-
Tennis Tournament	£360	-	-	£360	£414
Rectors Cycle ride	-	-	-	-	£2,998
Train day	£1,511	-	-	£1,511	-
Mekong slide show	£900	-	-	£900	-
Other	£218	£108	-	£326	£754
<b>Total</b>	<b>£9,021</b>	<b>£108</b>	<b>£310</b>	<b>£9,439</b>	<b>£9,889</b>
<b>2(c) Income from Investments</b>					
CBF Deposit	-	-	£34	£34	£67
CBF Investment Fund	£492	£1,840	-	£2,332	£3,181
COIF Charity Funds	£290	£716	-	£1,006	£1,160
Schroders Charity Income	-	£319	-	£319	£276
Edinburgh Inv	-	-	£846	£846	£1,142
HSBC	-	-	£438	£438	£438
Charities Property fund	-	-	£487	£487	£942
Newton	-	-	£730	£730	£1,004
Investec Deposit	-	-	£15	£15	£16
<b>Total</b>	<b>£782</b>	<b>£2,875</b>	<b>£2,550</b>	<b>£6,207</b>	<b>£8,226</b>
<b>2(d) Income from church activities</b>					
Bookstall	£343	£310	£90	£743	£1,436
Fees	£5,997	-	£21	£6,018	£4,820
<b>Total</b>	<b>£6,340</b>	<b>£310</b>	<b>£111</b>	<b>£6,761</b>	<b>£6,256</b>
<b>2(e) Other Incoming Resources</b>					
Repayment of Management fees SPW & Puttenham	-	-	£245	£245	£256
Insurance claims	-	-	-	-	£950
Repayment of Seale expenses from Seale	£1,000	-	-	£1,000	£1,000
<b>Total</b>	<b>£1,000</b>	<b>£0</b>	<b>£245</b>	<b>£1,245</b>	<b>£2,206</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>£108,877</b>	<b>£3,323</b>	<b>£8,827</b>	<b>£121,027</b>	<b>£175,427</b>

### 3 RESOURCES EXPENDED

	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2014	2013
<b>3(a) Church activities</b>					
Missionary and Charitable giving					
Overseas: (see note 3c)	-	-	-	-	-
Home: Puttenham C of E School	£2,640	-	-	£2,640	£2,640
Others	£100	-	-	£100	£150
<b>Total</b>	<b>£2,740</b>	<b>£0</b>	<b>£0</b>	<b>£2,740</b>	<b>£2,790</b>
Ministry: Parish Share	£76,808	-	-	£76,808	£73,332
Other ministry costs	£3,342	-	-	£3,342	£3,232
Church: Utilities	£5,457	-	-	£5,457	£9,538
other running costs	£6,760	£0	£414	£7,174	£6,938
maintenance costs	-	£2,625	£1,170	£3,795	£2,629
Upkeep of services	£2,526	£911	£281	£3,718	£4,593
Upkeep of Churchyard	£12	£0	£480	£492	£1,648
Books etc	£48	£0	£0	£48	£2,062
Payments for provision of services (see note 4)	£5,067	£0	£1,000	£6,067	£5,900
Costs related to other church property	£697	-	£0	£697	£3,003
Admin, Printing and Stationary	£1,177	-	-	£1,177	£676
Bank charges & Management Fees	£419	£174	£424	£1,017	£1,321
<b>Total</b>	<b>£102,313</b>	<b>£3,710</b>	<b>£3,769</b>	<b>£109,792</b>	<b>£117,988</b>
Major Works					
Puttenham	-	£0	-	£0	£1,630
Wanborough	£1,079	-	-	£1,079	£0
Seale	-	-	£13,146	£13,146	£56,219
Sands	£1,193	-	-	£1,193	£29,739
<b>Total</b>	<b>£2,272</b>	<b>£0</b>	<b>£13,146</b>	<b>£15,418</b>	<b>£87,588</b>
<b>3(b) Fund-raising costs</b>					
Gift Aid Envelopes	£99	-	-	£99	£96
Puttenham 100 club costs	-	£20	-	£20	£40
Other	£477	-	£310	£787	£1,245
	<b>£576</b>	<b>£20</b>	<b>£310</b>	<b>£906</b>	<b>£1,381</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>£107,901</b>	<b>£3,730</b>	<b>£17,225</b>	<b>£128,856</b>	<b>£209,747</b>

### 3c Overseas Charities

The Parish supports various Overseas Charities through special collections which are paid directly to the Charity and do not go through the Parish account

### 4 Services Provided

The PCC contracts, on a part time basis, a director of music who also acts as Seale Verger.

The Seale Verger lives at Glebe Cottage, rent free (open market rental is estimated to be £12,000 per annum) but meets all its day-to-day running costs.

No payments were made to members of the PCC apart from the reimbursement of expenses.

	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2014	2013
<b>5a Debtors</b>					
Unclaimed Gift aid and GASCS	£4,017	-	-	£4,017	£4,550
<b>5b Liabilities</b>					
Amounts falling due in one year 4 (unpaid parish share)	(£3,192)	-	-	(£3,192)	(£3,192)
In 2014 we have paid £3,192	-	-	-	-	(£3,192)
Amount falling due after one year	-	-	-	-	(£3,192)
	<b>(£3,192)</b>	<b>-</b>	<b>-</b>	<b>(£3,192)</b>	<b>(£6,384)</b>

## 6 FIXED ASSETS FOR USE BY THE PCC

### a Tangible fixed Assets

The tangible fixed assets comprise the Mowers for use in Seale Churchyard each of which cost less than £1000 and are deemed to be written off in the year they were bought (2006).

### b Property

Glebe Cottage, which was built in 1936 on Glebe Land purchased from the Rector, was gifted to the Parish for use by the Parish Clerk or Verger of St Laurence Church, Seale. No value is attached to this property as it is held in trust and it is doubtful that, should the property be sold, the parish would benefit.

	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2014	2013
<b>c Investment fixed Assets</b>					
Movements in the year:					
<b>Market value at 1st January</b>	<b>£29,920</b>	<b>£71,724</b>	<b>£64,641</b>	<b>£166,285</b>	<b>£193,770</b>
Purchases at cost, less disposals at carrying value					
General Fund	(£5,163)	-	-	(£5,163)	(£7,471)
Restricted Fund - Puttenham	-	-	-	-	£0
Seale	-	-	-	-	(£32,269)
Annual revaluation					
General Fund Shares	£2,531	-	-	£2,531	£1,974
Puttenham Restricted Shares	-	£3,651	-	£3,651	£6,074
Seale Restricted Shares	-	-	£5,169	£5,169	£4,207
<b>Market value at 31st December</b>	<b>£27,288</b>	<b>£75,375</b>	<b>£69,810</b>	<b>£172,473</b>	<b>£166,285</b>
<b>Holdings as at 31st December</b>					
<b>General Fund:</b>					
250 Shares in CBF Invest Fund Acc	£6,616	-	-	£6,616	£10,326
970 shares in CBF Invest Fund Inc	£12,990	-	-	£12,990	£12,345
623 shares in COIF Investment fund	£7,682	-	-	£7,682	£7,249
<b>Puttenham Restricted Funds</b>					
<b>Hugh Morgan Legacy Fund</b>					
3630 shares in CBF Investment Fund	-	£48,614	-	£48,614	£46,199
12964 shares in COIF Fixed Interest Fund	-	£17,743	-	£17,743	£16,532
2500 Schrodgers Charity Equity Fund	-	£9,018	-	£9,018	£8,993
<b>Seale restricted Funds</b>					
200 Shares in CBF Inv Fund Acc	-	-	£5,293	£5,293	£4,130
<b>Ann Mitchell Fund</b>					
3600 Edinburgh Investment Trust	-	-	£23,445	£23,445	£21,744
21531 Newton Charity fund	-	-	£23,092	£23,092	£21,925
16500 Charities Property fund	-	-	£9,712	£9,712	£8,736
7000 HSBC Bond	-	-	£8,268	£8,268	£8,106
	<b>£27,288</b>	<b>£75,375</b>	<b>£69,810</b>	<b>£172,473</b>	<b>£166,285</b>