

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

**FINANCIAL STATEMENTS for the year ended  
31st DECEMBER 2016**

**Bank**

Lloyds Bank plc  
Castle Street, Farnham

**Financial Adviser**

Investec Wealth & Investment  
Walnut Tree Close, Guildford

**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 2016 which are set out on pages 3 to 7

### **Respective responsibilities of the PCC and the 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 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:**

25.2.17.

SEALE, PUTTENHAM AND WANBOROUGH PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the year ending 31st December 2016

Description	Note	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
					2016	2015
<b>INCOMING RESOURCES</b>						
Voluntary Income	2a	£87,815	£12,320	£4,435	£104,570	£96,892
Activities for generating funds	2b	£10,513	-	-	£10,513	£8,023
Income from Investments	2c	£409	£2,474	£2,696	£5,579	£6,145
Church Activities	2d	£5,983	-	£21	£6,004	£5,608
Other incoming resources	2e	£0	£0	£13,700	£13,700	£207
<b>TOTAL INCOMING RESOURCES</b>		<b>£104,720</b>	<b>£14,794</b>	<b>£20,852</b>	<b>£140,366</b>	<b>£116,875</b>
<b>RESOURCES EXPENDED</b>						
Church Activities	3a	£106,486	£16,693	£9,876	£133,055	£135,158
Generation of Voluntary income	3b	-	-	-	-	-
Fund-raising costs	3c	£1,430	-	-	£1,430	£586
<b>TOTAL RESOURCES EXPENDED</b>		<b>£107,916</b>	<b>£16,693</b>	<b>£9,876</b>	<b>£134,485</b>	<b>£135,744</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(£3,196)</b>	<b>(£1,899)</b>	<b>£10,976</b>	<b>£5,881</b>	<b>-£18,868</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
on disposal		(£40)	£201	£465	£626	-£337
on revaluation	6c	£2,773	£7,998	£2,134	£12,905	£2,128
<b>NET MOVEMENT IN FUNDS</b>		<b>(£463)</b>	<b>£6,300</b>	<b>£13,575</b>	<b>£19,412</b>	<b>-£17,077</b>
<b>BALANCES BROUGHT FORWARD AT 1st JAN</b>		<b>£39,376</b>	<b>£75,419</b>	<b>£88,750</b>	<b>£203,545</b>	<b>£220,622</b>
<b>BALANCES CARRIED FORWARD AT 31st DEC</b>		<b>£38,913</b>	<b>£81,719</b>	<b>£102,325</b>	<b>£222,957</b>	<b>£203,545</b>
<b>Balance Sheet as at 31st December</b>						
<b>FIXED ASSETS</b>						
Tangible fixed assets	6a	-	-	-	-	-
Investment assets	6c	£22,969	£78,098	£70,891	£171,958	£168,436
<b>CURRENT ASSETS</b>						
Short term deposits						
CBF deposit		-	-	£15,921	£15,921	£5,839
Investec Deposit		£1,073	£1,432	£10,321	£12,826	£6,096
Cash at banks		£14,543	£2,189	£5,192	£21,924	£18,971
Cash in hand		£328	-	-	£328	£333
<b>DEBTORS</b>						
Unclaimed Gift aid and GASDS	5a	-	-	-	-	£3,870
<b>NET CURRENT ASSETS</b>		<b>£15,944</b>	<b>£3,621</b>	<b>£31,434</b>	<b>£50,999</b>	<b>£35,109</b>
<b>NET ASSETS</b>		<b>£38,913</b>	<b>£81,719</b>	<b>£102,325</b>	<b>£222,957</b>	<b>£203,545</b>
<b>FUNDS</b>						
Unrestricted		£38,913	-	-	£38,913	£39,376
Puttenham Restricted Funds		-	£81,719	-	£81,719	£75,419
Seale Restricted Funds		-	-	£102,325	£102,325	£88,750
		<b>£38,913</b>	<b>£81,719</b>	<b>£102,325</b>	<b>£222,957</b>	<b>£203,545</b>

Approved by the Parochial Church Council on 16th March 2017 and signed on its behalf by Anne Concanen, PCC Chairman

## Notes to the Financial Statements for the year ended 31 December 2016

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and 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

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

Investments are valued at market value at 31 December.

2. INCOMING RESOURCES		Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL 2016 2015	
<b>2(a) Voluntary Income</b>						
Planned giving						
Gift Aid Donations	£55,201	-	-	£55,201	£60,553	
Tax recovered	£15,441	-	-	£15,441	£17,014	
Other	£5,333	-	-	£5,333	£5,026	
Collections at services	£7,558	-	-	£7,558	£5,798	
Gift Days & Sundry Donations	£2,981	£6,320	£185	£9,486	£3,701	
Grants	£801	£6,000	£4,250	£11,051	£3,800	
Legacies	£500	-	-	£500	£1,000	
Total	<u>£87,815</u>	<u>£12,320</u>	<u>£4,435</u>	<u>£104,570</u>	<u>£96,892</u>	
<b>2(b) Activities for generating funds</b>						
Fund-raising - Ride in park	£1,173	-	-	£1,173	£768	
Christmas Fair	£2,725	-	-	£2,725	£2,882	
Tower Cafe	£350	-	-	£350	£160	
Shephers Rest Café	£3,000	-	-	£3,000	£3,500	
Tennis Tournament	-	-	-	-	£448	
QEII 90 Barn Dance	£2,814	-	-	£2,814	-	
Holiday Club	£330	-	-	£330	-	
Other	£121	-	-	£121	£275	
Total	<u>£10,513</u>	<u>£0</u>	<u>£0</u>	<u>£10,513</u>	<u>£8,033</u>	
<b>2(c) Income from Investments</b>						
CBF Deposit	£0	-	£82	£82	£35	
CBF Investment Fund	£314	£1,251	-	£1,565	£2,379	
COIF Charity Funds	£56	£716	-	£772	£848	
Kames Capital	£30	-	£54	£84	-	
Schroders Charity Income	-	£315	-	£315	£353	
Greencoat UK Wind	-	£190	£143	£333	-	
Goldman Sachs	-	£0	£2	£2	-	
Edinburgh Inv	-	-	£884	£884	£866	
HSBC	-	-	£438	£438	£438	
Charities Property fund	-	-	£503	£503	£489	
Newton	-	-	£415	£415	£731	
F & C	-	-	£23	£23	-	
Royal London	-	-	£95	£95	-	
Investec Deposit	-	-	£4	£4	£6	
equalisation payments	£9	£2	£53	£64	-	
Total	<u>£409</u>	<u>£2,474</u>	<u>£2,696</u>	<u>£5,579</u>	<u>£6,145</u>	
<b>2(d) Income from church activities</b>						
Bookstall	£591	£0	£0	£591	£570	
Fees	£5,392	-	£21	£5,413	£5,038	
Total	<u>£5,983</u>	<u>£0</u>	<u>£21</u>	<u>£6,004</u>	<u>£5,608</u>	
<b>2(e) Other Incoming Resources</b>						
Repayment for Seale Churchyard upkeep	-	-	-	-	£207	
Transfer from Seale Education Fund	-	-	£13,700	£13,700	-	
Total	<u>£0</u>	<u>£0</u>	<u>£13,700</u>	<u>£13,700</u>	<u>£207</u>	
<b>TOTAL INCOMING RESOURCES</b>	<b><u>£104,720</u></b>	<b><u>£14,794</u></b>	<b><u>£20,852</u></b>	<b><u>£140,366</u></b>	<b><u>£116,875</u></b>	

3 RESOURCES EXPENDED	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2016	2015
<b>3(a) Church activities</b>					
Missionary and Charitable giving					
Overseas: Brazil (see note 3c)	-	-	-	-	-
Home: Puttenham C of E School	£2,640	-	-	£2,640	£2,640
Others	£100	-	-	£100	£100
Total	<u>£2,740</u>	<u>£0</u>	<u>£0</u>	<u>£2,740</u>	<u>£2,740</u>
Ministry: Parish Share	£79,488	-	-	£79,488	£79,486
Other ministry costs	£3,032	-	£491	£3,523	£3,196
Church: Utilities	£5,035	-	-	£5,035	£5,379
other running costs	£5,646	£0	-	£5,646	£5,859
maintenance costs	£963	£1,789	£2,067	£4,819	£4,608
Upkeep of services	£2,364	£26	£310	£2,700	£2,142
Upkeep of Churchyard	£351	£0	£1,602	£1,953	£1,044
Books etc	£9	£0	£91	£100	£123
Payments for provision of services	£1,783	£1,516	£3,431	£6,730	£6,835
Costs related to other church property	£998	-	£0	£998	£4,258
Admin, Printing and Stationary	£1,661	-	-	£1,661	£1,389
Bank charges & Management Fees	£348	£358	£375	£1,081	£703
Total	<u>£101,678</u>	<u>£3,689</u>	<u>£8,367</u>	<u>£113,734</u>	<u>£115,022</u>
Major Works		-	-		
Puttenham	-	£13,004	-	£13,004	£6,708
Wanborough	£1,877	-	-	£1,877	£4,561
Seale	-	-	£1,509	£1,509	£3,750
Sands	£191	-	-	£191	£2,377
Total	<u>£2,068</u>	<u>£13,004</u>	<u>£1,509</u>	<u>£16,581</u>	<u>£17,396</u>
<b>3b</b>					
<b>Fund-raising costs</b>					
Envelopes	-	-	-	-	£226
Other	£1,430	-	-	£1,430	£360
	<u>£1,430</u>	<u>-</u>	<u>-</u>	<u>£1,430</u>	<u>£586</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u><b>£107,916</b></u>	<u><b>£16,693</b></u>	<u><b>£9,876</b></u>	<u><b>£134,485</b></u>	<u><b>£135,744</b></u>

### 3c Overseas Charities

The Parish supports overseas charities during Lent when the collections taken at the Lent lunches are donated to Water Aid

### 4 Services Provided

The PCC contracts, on a part time basis, a Director of Church Music, who also acts as Verger at Seale. The payment for the Director of Music is shared between the restricted funds of Puttenham and Seale to a maximum of £2076 each with the remainder being sourced from the general fund; the Seale verger is paid by the Seale restricted fund.

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	
				2016	2015
<b>5a Debtors</b>					
Unclaimed Gift aid and GASDS This year the final quarters refund was paid in January and has been included in these accounts	£0	-	-	£0	£3,870
<b>5b Liabilities</b>					
Amounts falling due in one year	£0	-	-	£0	£0

## 6 FIXED ASSETS FOR USE BY THE PCC

### a Tangible fixed Assets

The tangible fixed assets comprise the Visual Aids equipment (bought in 2014) and Mower for use in Seale Churchyard (bought in 2006) each of which cost less than £1000 and are deemed to be written off in the year they were bought.

### 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	
				2016	2015
<b>c Investment fixed Assets</b>					
Movements in the year:					
<b>Market value at 1st January</b>	<b>£21,262</b>	<b>£73,831</b>	<b>£73,342</b>	<b>£168,435</b>	<b>£172,473</b>
Purchases at cost, less disposals at carrying value					
General Fund					
Purchases	£2,525	-	-	£2,525	(£6,165)
Disposals	(£3,591)	-	-	(£3,591)	-
Restricted Fund - Puttenham					
Purchases	-	£10,767	-	£10,767	-
Disposals	-	(£14,498)	-	(£14,498)	-
Seale					
Purchases	-	-	£37,806	£37,806	-
Disposals	-	-	(£42,391)	(£42,391)	-
Annual revaluation					
General Fund Shares	£2,773	-	-	£2,773	£139
Puttenham Restricted Shares	-	£7,998	-	£7,998	(£1,543)
Seale Restricted Shares	-	-	£2,134	£2,134	£3,532
<b>Market value at 31st December</b>	<b>£22,969</b>	<b>£78,098</b>	<b>£70,891</b>	<b>£171,958</b>	<b>£168,436</b>
<b>Holdings as at 31st December</b>					
<b>General Fund:</b>					
250 Shares in CBF Invest Fund Acc	£8,047	-	-	£8,047	£6,823
700 shares in CBF Invest Fund Inc	£10,640	-	-	£10,640	£12,903
123 shares in COIF Investment fund	£1,690	-	-	£1,690	£1,536
2500 shares in Kames Capital ethical bonds	£2,592	-	-	£2,592	-
<b>Puttenham Restricted Funds</b>					
<b>Hugh Morgan Legacy Fund</b>					
2540 shares in CBF Investment Fund inc	-	£38,608	-	£38,608	£48,285
12964 shares in COIF Fixed Interest Fund	-	£18,094	-	£18,094	£17,299
2500 Schroders Charity Equity Fund	-	£10,128	-	£10,128	£8,248
2600 Goldman Sachs Asset Mgt Liquid Reserves	-	£2,600	-	£2,600	-
3750 Kames Capital plc Ethical Corp Bond	-	£3,888	-	£3,888	-
4000 Greencoat UK Wind plc 0.01p ord	-	£4,780	-	£4,780	-
<b>Seale restricted Funds</b>					
200 Shares in CBF Inv Fund Acc	-	-	-	-	£5,458
7500 F&C Responsible Global Equity	-	-	£6,779	£6,779	-
<b>Ann Mitchell Fund</b>					
3600 Edinburgh Investment Trust	-	-	£20,048	£20,048	£25,902
21631 Newton Charity fund	-	-	-	-	£23,511
8764 Charities Property fund	-	-	£10,520	£10,520	£10,384
4000 HSBC Bond	-	-	£4,596	£4,596	£8,087
3000 Greencoat UK Wind plc 0.01p ord	-	-	£3,585	£3,585	-
6500 Kames Capital Ethical Corp Bond	-	-	£6,740	£6,740	-
6250 Royal London Ethical Bond	-	-	£7,013	£7,013	-
4500 Henderson Investment Funds Global care	-	-	£11,610	£11,610	-
	<b>£22,969</b>	<b>£78,098</b>	<b>£70,891</b>	<b>£171,958</b>	<b>£168,436</b>





