

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

**FINANCIAL STATEMENTS for the year ended
31st DECEMBER 2013**

Bank

Lloyds TSB 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 2013 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

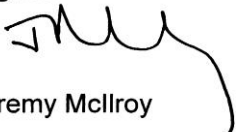
In connection with my examination, no matter has come to my attention:

(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: 28.2.2014 .

SEALE, PUTTENHAM AND WANBOROUGH PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the year ending 31st December 2013

Description	Note	Unrestricted	Puttenham	Seale	TOTAL	
		Funds	Restricted Funds	Restricted Funds	2013	2012
INCOMING RESOURCES						
Voluntary Income	2a	£92,343	£3,109	£53,398	£148,850	£106,070
Activities for generating funds	2b	£9,889	£0	-	£9,889	£10,617
Income from Investments	2c	£1,118	£3,499	£3,609	£8,226	£8,247
Church Activities	2d	£4,917	£1,318	£21	£6,256	£6,498
Other incoming resources	2e	£1,000	£0	£1,206	£2,206	£329
TOTAL INCOMING RESOURCES		£109,267	£7,926	£58,234	£175,427	£131,761
RESOURCES EXPENDED						
Church Activities	3a	£109,842	£7,346	£90,970	£208,158	£148,665
Generation of Voluntary income	3b	-	-	-	£0	-
Fund-raising costs	3c	£1,341	£40	£0	£1,381	£2,442
TOTAL RESOURCES EXPENDED		£111,183	£7,386	£90,970	£209,539	£151,107
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(-£1,916)	£540	(-£32,736)	(-£34,112)	(-£19,346)
GAINS AND LOSSES ON INVESTMENTS						
on disposal		£551	-	£3,937	£4,488	£1,369
on revaluation	6c	£4,441	£15,305	£4,207	£23,953	£17,455
NET MOVEMENT IN FUNDS		£3,076	£15,845	(-£24,592)	(-£5,671)	(-£522)
BALANCES BROUGHT FORWARD AT 1/1/13		£30,108	£74,335	£119,811	£224,254	£224,776
Debt relief	6	£9,500	-	-	£9,500	-
BALANCES CARRIED FORWARD AT 31/12/13		£42,684	£90,180	£95,219	£228,083	£224,254
Balance Sheet as at 31/12/13						
FIXED ASSETS						
Tangible fixed assets	7a	-	-	-	-	-
Investment assets	7c	£32,387	£80,955	£64,641	£177,983	£193,770
CURRENT ASSETS						
Short term deposits						
CBF deposit		-	-	£6,771	£6,771	£6,293
Halifax Building Society (Puttenham)		-	£0	-	£0	£403
Investec Deposit		£22	-	£11,902	£11,924	£11,174
Cash at banks		£12,016	£9,225	£11,905	£33,146	£31,409
Cash in hand		£93	-	-	£93	£205
Debtors	5	£4,550	-	-	-	-
LIABILITIES						
Amounts falling due within one year		(-£3,192)	-	-	(-£3,192)	(-£19,000)
Amounts falling due after one year		(-£3,192)	-	-	(-£3,192)	-
NET CURRENT ASSETS		£10,297	£9,225	£30,578	£50,100	£30,484
NET ASSETS		£42,684	£90,180	£95,219	£228,083	£224,254
FUNDS						
Unrestricted		£42,684	-	-	£42,684	£30,108
Puttenham Restricted Funds		-	£90,180	-	£90,180	£74,335
Seale Restricted Funds		-	-	£95,219	£95,219	£119,811
		£42,684	£90,180	£95,219	£228,083	£224,254

Approved by the Parochial Church Council on 27th March 2014 and signed on its behalf by the Venerable Adrian Harbidge, PCC chairman

Notes to the Financial Statements for the year ended 31 December 2013

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

Seale

Former Seale Grave Trusts
Seale Flower Fund
Sands Roof Fund
Ann Mitchell Fund

Puttenham

Investments financed by the Hugh
Morgan legacy

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 FUNDS	
				2013	2012
2(a) Voluntary Income					
Planned giving					
Gift Aid Donations	£54,889	-	-	£54,889	£55,548
Tax recovered	£22,252	£0	£0	£22,252	£13,226
Other	£5,265	-	-	£5,265	£5,205
Collections at services	£5,103	-	-	£5,103	£8,771
Gift Days & Sundry Donations	£4,834	£90	£21,475	£26,399	£3,332
Grants	£0	£3,019	£31,923	£34,942	£17,488
Legacies	-	-	-	-	£2,500
	-	-	-	-	-
Total	<u>£92,343</u>	<u>£3,109</u>	<u>£53,398</u>	<u>£148,850</u>	<u>£106,070</u>
2(b) Activities for generating funds					
Fund-raising - Wanborough Events		-	-	£0	£1,135
Sands Film Club		-	-	£0	£300
Ride in park & Farm Walk	£2,170	-	-	£2,170	£2,009
Christmas Fair	£2,903	-	-	£2,903	£2,341
Jubilee Bash	-	-	-	£0	£4,197
Tower Cafe	£650	-	-	£650	£250
Other	£754	-	-	£754	£385
Rectors cycle ride	£2,998	-	-	£2,998	-
Tennis Tournament	£414	-	-	£414	-
	-	-	-	-	-
Total	<u>£9,889</u>	<u>£0</u>	<u>£0</u>	<u>£9,889</u>	<u>£10,617</u>
2(c) Income from Investments					
CBF Deposit		-	£67	£67	£90
CBF Investment Fund	£783	£2,398	-	£3,181	£2,107
COIF Charity Funds	£335	£825	-	£1,160	£1,212
Schroders Charity Income	-	£276	-	£276	£266
Edinburgh Inv	-	-	£1,142	£1,142	£1,188
HSBC	-	-	£438	£438	£625
Charities Property fund	-	-	£942	£942	£908
Newton	-	-	£1,004	£1,004	£1,229
General Electric	-	-	£0	£0	£614
Rensburg Sheppards Deposit	-	-	£16	£16	£8
	-	-	-	-	-
Total	<u>£1,118</u>	<u>£3,499</u>	<u>£3,609</u>	<u>£8,226</u>	<u>£8,247</u>
2(d) Income from church activities					
Bookstall	£118	£1,318	£0	£1,436	£342
Fees	£4,799	-	£21	£4,820	£6,156
	-	-	-	-	-
Total	<u>£4,917</u>	<u>£1,318</u>	<u>£21</u>	<u>£6,256</u>	<u>£6,498</u>
2(e) Other Incoming Resources					
Repayment of Management fees SPW & Puttenham	-	-	£256	£256	£329
Insurance claims	-	-	£950	£950	-
Repayment of Seale expenses from Seale	£1,000	-	-	£1,000	-
	-	-	-	-	-
Total	<u>£1,000</u>	<u>£0</u>	<u>£1,206</u>	<u>£2,206</u>	<u>£329</u>
TOTAL INCOMING RESOURCES	<u>£109,267</u>	<u>£7,926</u>	<u>£58,234</u>	<u>£175,427</u>	<u>£131,761</u>

RESOURCES EXPENDED	Unrestricted	Puttenham	Seale	TOTAL FUNDS	
	Funds	Restricted Funds	Restricted Funds	2013	2012
3 Church activities					
3(a) Missionary and Charitable giving					
Overseas: Brazil		-	-	£0	-
Home: Puttenham C of E School	£2,640	-	-		£2,640
Others	£150	-	-		£210
Total	£2,790	£0	£0	£0	£2,850
Ministry: Parish Share	£76,448	£0	£0	£76,448	£70,860
Other ministry costs	£3,232	£0	£0	£3,232	£3,465
Church: Utilities	£9,295	£0	£0	£9,295	£7,805
other running costs	£6,902	£0	£36	£6,938	£6,849
maintenance costs		£1,743	£886	£2,629	£4,566
Upkeep of services	£2,646	£1,739	£243	£4,628	£3,173
Upkeep of Churchyard	£0	£0	£1,648	£1,648	£3,107
Books etc	£0	£2,062	£0	£2,062	£270
Payments for provision of services	£4,900	£0	£1,000	£5,900	£6,034
Costs related to other church property	£2,283	£0	£720	£3,003	£4,160
Admin, Printing and Stationary	£676	£0	£0	£676	£866
Bank , Management charges & Fees	£670	£172	£479	£1,321	£1,510
Total	£107,052	£5,716	£5,012	£117,780	£112,665
Major Works		-	-		
Puttenham	-	£1,630	-	£1,630	£26,078
Wanborough	-	-	-	£0	£5,498
Seale	-	-	£56,219	£56,219	£1,574
Sands	-	-	£29,739	£29,739	
Total	£0	£1,630	£85,958	£87,588	£33,150
3(b) Fund-raising costs					
Envelopes	£96	-	-	£96	£258
Puttenham 100 club costs	-	£40	-	£40	-
Other	£1,245	-	-	£1,245	£2,184
	£1,341	£40	£0	£1,285	£2,442
TOTAL RESOURCES EXPENDED	£111,183	£7,386	£90,970	£206,653	£151,107

4 Services Provided

The PCC contracts, on a part time basis, an Organist at Seale, who also acts as Verger. The organist at Puttenham retired in May 2012 and the post is still vacant.

	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL FUNDS	
				2013	2012
5 Debtors					
Unclaimed Gift aid and GASDS	£4,550	-	-	£4,550.00	-
6 Liabilities					
Amounts falling due in one year	(-£3,192)				
The short fall of the Parish Share from 2009 has been reduced by 50% provided we pay it by the end of 2015. This year we have paid £3,116.		-	-	(-£3,192)	(-£19,000)
Amount falling due after one year	(-£3,192)	-	-	(-£3,192)	
	<u>(-£6,384)</u>	<u>-</u>	<u>-</u>	<u>(-£6,384)</u>	<u>(-£19,000)</u>

7 FIXED ASSETS FOR USE BY THE PCC

a Tangible fixed Assets

The tangible fixed assets comprise the Office Computer equipment and Mower 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 Diocese, was given 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.

c Investment fixed Assets

Movements in the year:

	£35,417	£65,650	£92,703	£193,770	£202,799
Market value at 1/1/2013					
Purchases at cost, less disposals at carrying value					
General fund sales	(-£7,471)	-	-	(-£7,471)	
Restricted Fund sales - Puttenham	-	-	-	£0	(-£15,944)
Seale	-	-	(-£32,269)	(-£32,269)	(-£10,540)
Annual revaluation					
General Fund reserves	£4,441	-	-	£4,441	£5,319
Puttenham Restricted Fund Shares	-	£15,305	-	£15,305	£6,917
Seale Restricted Fund shares	-	-	£4,207	£4,207	£5,219
Market value at 31/12/2013	£32,387	£80,955	£64,641	£177,983	£193,770

Holdings as at 31/12/2013

General Fund:

500 Shares in CBF Invest Fund Acc	£10,326	-	-	£10,326	£14,749
970 shares in CBF Invest Fund Inc	£14,812	-	-	£14,812	£14,081
623 shares in COIF Investment fund	£7,249	-	-	£7,249	£6,587

Puttenham Restricted Funds

3,630 shares in CBF Investment Fund	-	£55,430	-	£55,430	£41,183
12,964 shares in COIF Fixed Interest Fund	-	£16,532	-	£16,532	£17,604
2,500 Schroders Charity Equity Fund	-	£8,993	-	£8,993	£6,863

Seale restricted Funds

200 Shares in CBF Inv Fund Acc	-	-	£4,130	£4,130	£4,141
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Ann Mitchell Fund

3,600 Edinburgh Investment Trust	-	-	£21,744	£21,744	£27,594
14,350 Newton Charity fund	-	-	£21,925	£21,925	£32,748
16,500 Charities Property fund	-	-	£8,736	£8,736	£16,367
7,000 HSBC Bond	-	-	£8,106	£8,106	£11,853

	<u>£32,387</u>	<u>£80,955</u>	<u>£64,641</u>	<u>£177,983</u>	<u>£193,770</u>
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