

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

**FINANCIAL STATEMENTS for the year ended  
31st DECEMBER 2015**

**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 2015 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**

**Date:**

Jeremy McIlroy

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

**Statement of Financial Activities for the year ending 31st December 2015**

Description	Note	Unrestricted	Puttenham	Seale	TOTAL	
		Funds	Restricted Funds	Restricted Funds	2015	2014
<b>INCOMING RESOURCES</b>						
Voluntary Income	2a	£93,533	£859	£2,500	£96,892	£97,375
Activities for generating funds	2b	£8,023	-	-	£8,023	£9,439
Income from Investments	2c	£634	£2,946	£2,565	£6,145	£6,207
Church Activities	2d	£5,326	-	£282	£5,608	£6,761
Other incoming resources	2e	£5,133	-	£240	£5,373	£1,245
<b>TOTAL INCOMING RESOURCES</b>		<b>£112,649</b>	<b>£3,805</b>	<b>£5,587</b>	<b>£122,041</b>	<b>£121,027</b>
<b>RESOURCES EXPENDED</b>						
Church Activities	3a	£116,893	£11,071	£12,359	£140,323	£127,950
Generation of Voluntary income	3b	-	-	-	-	-
Fund-raising costs	3c	£586	-	-	£586	£906
<b>TOTAL RESOURCES EXPENDED</b>		<b>£117,479</b>	<b>£11,071</b>	<b>£12,359</b>	<b>£140,909</b>	<b>£128,856</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(-£4,830)</b>	<b>(-£7,266)</b>	<b>(-£6,772)</b>	<b>(-£18,868)</b>	<b>(-£7,829)</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
on disposal		(-£337)			(-£337)	£924
on revaluation	6c	£139	(-£1,543)	£3,532	£2,128	£11,351
<b>NET MOVEMENT IN FUNDS</b>		<b>(-£5,028)</b>	<b>(-£8,809)</b>	<b>(-£3,240)</b>	<b>(-£17,077)</b>	<b>£4,446</b>
<b>BALANCES BROUGHT FORWARD AT 1st JAN</b>		<b>£44,404</b>	<b>£84,228</b>	<b>£91,990</b>	<b>£220,622</b>	<b>£216,176</b>
<b>BALANCES CARRIED FORWARD AT 31st DEC</b>		<b>£39,376</b>	<b>£75,419</b>	<b>£88,750</b>	<b>£203,545</b>	<b>£220,622</b>
<b>Balance Sheet as at 31st December</b>						
<b>FIXED ASSETS</b>						
Tangible fixed assets	6a	-	-	-	-	-
Investment assets	6c	£21,262	£73,832	£73,342	£168,436	£172,473
<b>CURRENT ASSETS</b>						
Short term deposits						
CBF deposit		-	-	£5,839	£5,839	£7,805
Investec Deposit		£38	-	£6,058	£6,096	£6,594
Cash at banks		£13,873	£1,587	£3,511	£18,971	£32,724
Cash in hand		£333	-	-	£333	£201
Debtors		£3,870	-	-	£3,870	£4,017
<b>LIABILITIES</b>						
Amounts falling due within one year	5	-	-	-	-	(-£3,192)
<b>NET CURRENT ASSETS</b>		<b>£18,114</b>	<b>£1,587</b>	<b>£15,408</b>	<b>£35,109</b>	<b>£48,149</b>
<b>NET ASSETS</b>		<b>£39,376</b>	<b>£75,419</b>	<b>£88,750</b>	<b>£203,545</b>	<b>£220,622</b>
<b>FUNDS</b>						
Unrestricted		£39,376	-	-	£39,376	£44,404
Puttenham Restricted Funds		-	£75,419	-	£75,419	£84,228
Seale Restricted Funds		-	-	£88,750	£88,750	£91,990
		<b>£39,376</b>	<b>£75,419</b>	<b>£88,750</b>	<b>£203,545</b>	<b>£220,622</b>

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

### 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

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 Roof repairs at The Church of the Good Shepherd in The Sands, the funds remaining have been transferred to a new Sands Fabric Fund to be used for the maintenance of the church.

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

The restricted funds comprise

<u>Seale</u>	<u>Puttenham</u>
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.

**Investments are valued at market value at 31 December.**

2. INCOMING RESOURCES	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL	
				2015	2014
<b>2(a) Voluntary Income</b>					
Planned giving					
Gift Aid Donations	£60,553	-	-	£60,553	£60,396
Tax recovered	£17,014	-	-	£17,014	£16,272
Other	£5,026	-	-	£5,026	£4,724
Collections at services	£5,798	-	-	£5,798	£6,049
Gift Days & Sundry Donations	£2,842	£859	-	£3,701	£4,335
Grants	£2,300	£0	£1,500	£3,800	£4,099
Legacies	-	-	£1,000	£1,000	£1,500
<b>Total</b>	<b>£93,533</b>	<b>£859</b>	<b>£2,500</b>	<b>£96,892</b>	<b>£97,375</b>
<b>2(b) Activities for generating funds</b>					
Fund-raising - Wanborough Events	-	-	-	-	£1,116
Ride in park	£758	-	-	£758	£1,356
Christmas Fair	£2,882	-	-	£2,882	£2,520
Tower Cafe	£160	-	-	£160	£350
Shephers Rest Café	£3,500	-	-	£3,500	£1,000
Tennis Tournament	£448	-	-	£448	£360
Train day	-	-	-	-	£1,511
Mekong slide show	-	-	-	-	£900
Other	£275	-	-	£275	£326
<b>Total</b>	<b>£8,023</b>			<b>£8,023</b>	<b>£9,439</b>
<b>2(c) Income from Investments</b>					
CBF Deposit	-	-	£35	£35	£34
CBF Investment Fund	£502	£1,877	-	£2,379	£2,332
COIF Charity Funds	£132	£716	-	£848	£1,006
Schroders Charity Income	-	£353	-	£353	£319
Edinburgh Inv	-	-	£866	£866	£846
HSBC	-	-	£438	£438	£438
Charities Property fund	-	-	£489	£489	£487
Newton	-	-	£731	£731	£730
Investec Deposit	-	-	£6	£6	£15
<b>Total</b>	<b>£634</b>	<b>£2,946</b>	<b>£2,565</b>	<b>£6,145</b>	<b>£6,207</b>
<b>2(d) Income from church activities</b>					
Bookstall	£309	-	£261	£570	£743
Fees	£5,017	-	£21	£5,038	£6,018
<b>Total</b>	<b>£5,326</b>		<b>£282</b>	<b>£5,608</b>	<b>£6,761</b>
<b>2(e) Other Incoming Resources</b>					
Repayment of Management fees SPW & Puttenham	-	-	£240	£240	£245
Repayment of Verger salary and music from S and P	£4,926	-	-	£4,926	
Repayment for Seale Churchyard upkeep	£207	-	-	£207	
<b>Total</b>	<b>£5,133</b>		<b>£240</b>	<b>£5,373</b>	<b>£1,245</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>£112,649</b>	<b>£3,805</b>	<b>£5,587</b>	<b>£122,041</b>	<b>£121,027</b>

### 3 RESOURCES EXPENDED

	Unrestricted Funds	Puttenham Restricted Funds	Seale Restricted Funds	TOTAL 2015 2014	
<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	£100
<b>Total</b>	<b>£2,740</b>	<b>£0</b>		<b>£2,740</b>	<b>£2,740</b>
Ministry: Parish Share	£79,486	-	-	£79,486	£76,808
Other ministry costs	£3,196	-	-	£3,196	£3,342
Church: Utilities	£5,379	-	-	£5,379	£5,457
other running costs	£5,859	£0	-	£5,859	£7,174
maintenance costs	£1,373	£2,173	£1,062	£4,608	£3,795
Upkeep of services	£1,978	£53	£111	£2,142	£3,718
Upkeep of Churchyard	£467	£0	£577	£1,044	£492
Books etc	£90	£0	£33	£123	£48
Payments for provision of services	£6,394	£1,957	£3,410	£11,761	£6,067
Costs related to other church property	£3,646	-	£612	£4,258	£697
Admin, Printing and Stationary	£1,389	-	-	£1,389	£1,177
Bank charges & Management Fees	£335	£180	£427	£942	£1,017
<b>Total</b>	<b>£109,592</b>	<b>£4,363</b>	<b>£6,232</b>	<b>£120,187</b>	<b>£109,792</b>
<b>Major Works</b>					
Puttenham	-	£6,708	-	£6,708	£0
Wanborough	£4,561	-	-	£4,561	£1,079
Seale	-	-	£3,750	£3,750	£13,146
Sands	-	-	£2,377	£2,377	£1,193
<b>Total</b>	<b>£4,561</b>	<b>£6,708</b>	<b>£6,127</b>	<b>£17,396</b>	<b>£15,418</b>
<b>3b Fund-raising costs</b>					
Costs related to Regular giving	£226	-	-	£226	£99
Puttenham 100 club costs	-	-	-	-	£20
Other	£360	-	-	£360	£787
	£586	-	-	£586	£906
<b>TOTAL RESOURCES EXPENDED</b>	<b>£117,479</b>	<b>£11,071</b>	<b>£12,359</b>	<b>£140,909</b>	<b>£128,856</b>

### 3c Overseas Charities

The PCC decided to cease supporting Fortelesa in Brazil on the grounds that we no longer have personal contact with the team there and it is now supported by an international charity and instead during Lent we support 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. This year it was agreed that the costs of the provision of music at the Church services would be shared by the Seale and Puttenham restricted funds up to a maximum of £2076 each with the rest being paid from the PCC general fund. The Verger is paid from the 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	
				2015	2014
<b>5a Debtors</b>					
Unclaimed Gift Aid and GASDS	£3,870	-	-	£3,870	£4,017

**5b Liabilities**

The short fall of the Parish Share from 2009 was reduced by 50% provided we paid it by the end of 2015. This year we have paid the final £3,192 and the debt is now cleared.

	-	-	-	-	(-£3,192)
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**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.

**c Investment fixed Assets**

Movements in the year:

<b>Market value at 1st January</b>	<b>£27,288</b>	<b>£75,375</b>	<b>£69,810</b>	<b>£172,473</b>	<b>£166,285</b>
Purchases at cost, less disposals at carrying value					
General Fund	(-£6,165)	-	-	(-£6,165)	(-£5,163)
Restricted Fund - Puttenham	-	-	-	-	-
Seale	-	-	-	-	-
Annual revaluation					
General Fund Shares	£139	-	-	£139	£2,531
Puttenham Restricted Shares	-	(-£1,543)	-	(-£1,543)	£3,651
Seale Restricted Shares	-	-	£3,532	£3,532	£5,169
<b>Market value at 31st December</b>	<b>£21,262</b>	<b>£73,832</b>	<b>£73,342</b>	<b>£168,436</b>	<b>£172,473</b>

**Holdings as at 31st December**

**General Fund:**

250 Shares in CBF Investment Fund Acc	£6,823	-	-	£6,823	£6,616
970 shares in CBF Investment Fund Inc	£12,903	-	-	£12,903	£12,990
123 shares in COIF Investment fund	£1,536	-	-	£1,536	£7,682

**Puttenham Restricted Funds**

**Hugh Morgan Legacy Fund**

3630 shares in CBF Investment Fund Inc	-	£48,285	-	£48,285	£48,614
12964 shares in COIF Fixed Interest Fund	-	£17,299	-	£17,299	£17,743
2500 Schrodgers Charity Equity Fund	-	£8,248	-	£8,248	£9,018

**Seale restricted Funds**

200 Shares in CBF Investment Fund Acc	-	-	£5,458	£5,458	£5,293
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**Ann Mitchell Fund**

3600 Edinburgh Investment Trust	-	-	£25,902	£25,902	£23,445
14350 Newton Charity fund	-	-	£23,511	£23,511	£23,092
16500 Charities Property fund	-	-	£10,384	£10,384	£9,712
7000 HSBC Bond	-	-	£8,087	£8,087	£8,268

	<b>£21,262</b>	<b>£73,832</b>	<b>£73,342</b>	<b>£168,436</b>	<b>£172,473</b>
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