

PAROCHIAL CHURCH COUNCIL OF ST PETER'S ACTON GREEN

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2019

		2019	2019	2018	2018
		Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£
INCOMING RESOURCES	Note				
Voluntary income	2a	19714	11318	25644	5500
Income from investments	2b	264	0	107	0
Church activities	2c	61391	0	69787	426
Other incoming resources	2d	4037	0	4804	0
TOTAL INCOMING RESOURCES		85407	11318	100342	5926
RESOURCES EXPENDED					
Church activities	3a	109339	11894	84751	7750
TOTAL RESOURCES EXPENDED		109339	11894	84751	7750
NET INCOMING / OUTGOING RESOURCES BEFORE					
OTHER RECOGNISED GAINS AND LOSSES		-23932	-576	15592	-1824
Gains on investment assets:					
on disposal		0	0	0	0
on revaluation	3b	-1052	0	-1241	-500
NET MOVEMENT IN FUNDS		-24984	-576	14351	-2324
BALANCES B/FWD 1 JANUARY		50202	17143	35851	19467
BALANCES C/FWD 31 DECEMBER	10	25219	16567	50202	17143
BALANCE SHEET AT 31 DECEMBER					
		2019	2019	2018	2018
		Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5	648	0	1296	0
CURRENT ASSETS					
Debtors	6a	8523	0	6098	0
Short term deposits	6b	8843	11577	28579	11577
Cash at bank and in hand	6c	7205	4990	14090	5705
		24571	16567	48767	17282
LIABILITIES: AMOUNTS FALLING DUE WITHIN:					
ONE YEAR	7	0	0	0	0
MORE THAN ONE YEAR		0	0	0	0
NET CURRENT ASSETS		24571	16567	48767	17282
TOTAL NET ASSETS	8	25219	16567	50063	17282

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

The notes on pages 2 to 6 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1 ACCOUNTING POLICIES

The financial statements have been prepared on a receipts and payments basis, in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards.

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. They do not include accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

The PCC has general and restricted funds, but no endowment funds.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

Dividends are accounted for when receivable. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share, Common Fund, is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property is not included in the accounts by s. 96(2) of the Charities Act 1993. 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 statements. Subsequently no individual item has cost more than £1000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Investments are valued at market value at 31 December.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST PETER'S ACTON GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2019

2	INCOMING RESOURCES	2019	2019	2018	2018
		Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£
2a	Voluntary income				
	Gift Aid/GASDS donations	15771	0	20528	0
	Tax recovered	3943		5116	500
	Other		11318	0	5000
		<u>19714</u>	<u>11318</u>	<u>25644</u>	<u>5500</u>
2b	Income from investments				
	Interest including any reclaimed tax	264	0	107	0
2c	Income from church activities				
	Use of Church	5605	0	3445	0
	Church hall lettings	52086	0	56497	0
	Fees	176	0	1174	0
	Events income and sponsorship	<u>3524</u>	<u>0</u>	<u>8670</u>	<u>426</u>
		61391	0	69787	426
2d	Other ordinary incoming resources				
	Sundry income*	4037		4804	
	Incoming resources before transfers	<u>85407</u>	<u>11318</u>	<u>100342</u>	<u>5926</u>
	TOTAL INCOMING RESOURCES	<u><u>85407</u></u>	<u><u>11318</u></u>	<u><u>100342</u></u>	<u><u>5926</u></u>

*Figure for 2018 includes contribution from St Michael's & All Angels towards Parish Administrator's wages (£3774)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2019

3 RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	2018 Unrestricted £	2018 Restricted £
3a Church activities				
Administration -general	5150		2832	2016
Clergy expenses	1714	0	579	0
Office expenses including administrator wages	11376	2869	12086	0
Cost of events	134	7900	1954	0
Charitable donations	134	0	668	0
Churches				
Gas and Electricity (includes St Peter's Hall)	5691	0	4777	0
Insurance (includes St Peter's Hall)	5210	0	5032	0
Repairs and renewals: Fabric	17949	0	6375	0
Organ	1804	0	1254	0
Garden maintenance	75	0	765	0
Cleaning & Caretaker	6219	0	5560	0
Water & Waste	388	0	1693	0
Common Fund Share	26000	0	24000	0
Worship expenses				
Organist Fees	6956	740	3440	615
Other worship expenses	859	0	1369	0
Hall expenses				
Cleaning	6096		5653	
Repairs & renewals	12476		5563	
Other	1108	385	1150	5119
Total Church Activities	109339	11894	84751	7750
Resources expended before transfers	109339	11894	84751	7750
Transfers to Designated & Restricted funds	0	0	0	0
TOTAL RESOURCES EXPENDED	109339	11894	84751	7750
3b Gains on investment assets:				
on disposal	0	0	0	0
on revaluation	-1052	0	-1241	-500

Revaluation losses represent the sum of (i) the net change in creditors/debtors over the course of the year 2018, as detailed in notes 6a and 7a (£593) (ii) depreciation of the Toshiba copier (£648; note Depreciation of the copier is chargeable to Unrestricted Funds only.

4 STAFF COSTS

A part-time parish administrator and caretaker were employed.
Fees were paid to various self-employed organists.

PCC members were reimbursed expenses respect of services or goods purchased for the PCC.
The PCC acknowledges that members of the PCC and the congregation have not reclaimed all expenditure made on its behalf. It also recognises donations in kind towards maintenance and administration.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST PETER'S ACTON GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2018

5 FIXED ASSETS FOR USE BY THE PCC

A Toshiba E-Studio 2050C multi-function printer was purchased in November 2015 for £3240. This equipment is depreciated using the straight line method over 5 years. Its value in the current accounts is therefore £64

	Unrestricted Funds	Restricted Funds	2018 Unrestricted £	2018 Restricted £
6 Current Assets				
6a Debtors				
Income tax recoverable	3943	0	5132	0
Use of buildings	4580	0	966	0
	<u>8523</u>	<u>0</u>	<u>6098</u>	<u>0</u>
6b Short term deposits				
CAF deposit fund	8843	11577	28579	11577
6c Cash at bank and in hand				
CAF Bank Ltd	7200	4990	14085	5705
Petty cash floats	5	0	5	0
	<u>24571</u>	<u>16567</u>	<u>48767</u>	<u>17282</u>
7 Liabilities: Amounts falling due within one year		0		
Other creditors	0	0	0	0

8 Fund Details

The above funds are held in the CBF Deposit Fund or CAF Current Account and are available at call. Apportionment of restricted and unrestricted funds is notional as monies are pooled in the current and deposit accounts

9 Restricted Funds

	(i) Vicar's Discretionary Fund	(ii) Church Planting Grant	(iii) Mindfulness Fund	TOTAL
Balance at start of year	2176	9967	5000	17143
Income during year	0	2270	9048	11318
Expenditure during year	0	3766	8128	11894
Balance at end of year	2176	8471	5920	16567