

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL
Charity Commission Registration Number 1134719.

STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2011

	Note				TOTAL FUNDS	
		General Fund £	Designated Funds £	Restricted Funds £	2011 £	2010 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	148,450	651	5,001	154,102	152,854
Income from charitable & ancillary trading	2(b)	9,346	14,702	63,482	87,530	82,402
Other ordinary incoming resources	2(c)	-	-	-	-	-
Income from investments	2(d)	5	139	574	718	657
TOTAL INCOMING RESOURCES		<u>157,801</u>	<u>15,492</u>	<u>69,057</u>	<u>242,350</u>	<u>235,913</u>
RESOURCES USED						
Grants	3(a)	-	19,694	-	19,694	11,850
Activities directly relating to the work of the church	3(b)	136,793	3,066	76,085	215,944	195,077
Church management & administration	3(c)	12,746	-	-	12,746	9,061
TOTAL RESOURCES USED		<u>149,539</u>	<u>22,760</u>	<u>76,085</u>	<u>248,384</u>	<u>215,988</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		8,262	(7,268)	(7,028)	(6,034)	19,925
TRANSFERS BETWEEN FUNDS	8	(11,845)	11,845	-	-	-
NET MOVEMENT IN FUNDS		<u>(3,583)</u>	<u>4,577</u>	<u>(7,028)</u>	<u>(6,034)</u>	<u>19,925</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY 2011 (2010)		20,958	29,977	12,652	63,587	43,662
BALANCES CARRIED FORWARD AT 31 DECEMBER 2011 (2010)		<u>17,375</u>	<u>34,554</u>	<u>5,624</u>	<u>57,553</u>	<u>63,587</u>

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BALANCE SHEET AT 31 DECEMBER 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	6	32,868	29,452
Short term deposits			
CBF - PCC Deposit		16,947	16,829
CBF - Educational Foundation		2,426	2,390
CBF - Mission Fund		4,927	4,389
CAF Cheque Account		5,716	12,848
Nat West Current Account		(8,121)	(262)
Playgroup Current Account		10,466	1,177
Cash at bank and in hand		0	335
		<u>65,229</u>	<u>67,158</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(7,676)	(3,571)
		<u> </u>	<u> </u>
NET ASSETS		<u>57,553</u>	<u>63,587</u>
FUNDS			
Unrestricted:			
General		17,375	20,958
Designated	8	34,554	29,977
Restricted	8	5,624	12,652
		<u>57,553</u>	<u>63,587</u>

Approved by the Parochial Church Council on [] April 2012 and signed on its behalf by:

Polly Wingate-Saul (warden)

Philip May (warden)

The notes on pages 11 to 17 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2011

1 ACCOUNTING POLICIES

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

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly related to the work of the Church

The Diocesan quota is accounted for when payable. Any Parish Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

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 £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

	Unrestricted			TOTAL FUNDS	
	General Fund £	Designated Funds £	Restricted Funds £	2011 £	2010 £
2. INCOMING RESOURCES					
2(a) <i>Incoming resources from donors</i>					
Planned giving:					
Standing Orders	105,159		4,565	109,724	89,493
Envelopes	1,647			1,647	1,572
CAF donations	3,142			3,142	4,631
Income tax recoverable on Standing Orders, Envelopes, and Sundry Donations	28,510			28,510	25,898
Cash Collections	5,022		436	5,458	5,881
Sundry Donations	4,970	651		5,621	25,379
	<u>148,450</u>	<u>651</u>	<u>5,001</u>	<u>154,102</u>	<u>152,854</u>
2(b) <i>Income from charitable & ancillary trading</i>					
Bookstall	126			126	105
Church and Hall lettings	8,200			8,200	7,380
Fees	1,020			1,020	2,500
Playgroup	-	14,702	63,482	78,184	72,417
	<u>9,346</u>	<u>14,702</u>	<u>63,482</u>	<u>87,530</u>	<u>82,402</u>
2(c) <i>Other ordinary incoming resources</i>					
Other	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2(d) <i>Income from investments</i>					
Dividends and interest	5	139	574	718	657
	<u>5</u>	<u>139</u>	<u>574</u>	<u>718</u>	<u>657</u>
TOTAL INCOMING RESOURCES	<u><u>157,801</u></u>	<u><u>15,492</u></u>	<u><u>69,057</u></u>	<u><u>242,350</u></u>	<u><u>235,913</u></u>

Note that this statement includes cash receipts as well as accruals for income tax recoverable

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2011 £	2010 £
3. RESOURCES USED					
3(a) <i>Grants</i>					
Missionary and charitable giving:					
Church overseas					
- missionary societies	-	5,270	-	5,270	2,600
- relief and development agencies	-	9,144	-	9,144	5,100
Home mission & other Church societies	-	5,280	-	5,280	3,800
Other PCC grants	-		-	-	350
	-	19,694	-	19,694	11,850
3(b) <i>Activities directly relating to the work of the Church</i>					
<i>Ministry:</i>					
Diocesan Parish Share	80,000			80,000	61,177
Incumbent's expenses	3,427			3,427	3,621
Sundry Support	35			35	85
<i>Assistant Staff :</i>					
Salary	10,760		4,565	15,325	19,458
Expenses					1,737
<i>Community Minister:</i>					
Salary	13,727		8,038	21,765	23,196
Expenses	489			489	2,251
<i>Playgroup:</i>					
Salaries	-		58,731	58,731	54,989
Other expenses	-	2,773	4,751	7,524	4,492
<i>Church running expenses:</i>					
Heating and lighting	5,838			5,838	5,388
Cleaning & domestic	3,977			3,977	2,321
Insurance	5,113			5,113	4,898
Church maintenance	4,285			4,285	3,799
<i>Books & publications:</i>					
Books & other materials	346			346	91
<i>Upkeep of services:</i>					
Music	1,602			1,602	1,743
Altar & other requisites	523			523	429
<i>Support costs:</i>					
Training	710			710	20
Children's & Young People's Work	1,120	293		1,413	1,770
Church meals	385			385	77
Growing Leaders course and other events					1,351
Audit Fees	1,120			1,120	799
Equipment	3,336			3,336	1,385
	136,793	3,066	76,085	215,944	195,077

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

	Unrestricted			TOTAL FUNDS	
	General Fund £	Designated Funds £	Restricted Funds £	2011 £	2010 £
3. RESOURCES USED (continued)					
3(c) <i>Church Management and administration</i>					
Bank Charges	621	-	-	621	589
Printing, stationery and office expenses	5,571	-	-	5,571	1,795
Telephone	1,226	-	-	1,226	1,194
Sundry Administrative Costs	200	-	-	200	141
Salaries	5,128			5,128	5,342
	<u>12,746</u>			<u>12,746</u>	<u>9,061</u>
TOTAL RESOURCES USED	<u>149,539</u>	<u>22,760</u>	<u>76,085</u>	<u>248,384</u>	<u>215,988</u>

	2011 £	2010 £
4. STAFF COSTS		
Wages & Salaries	37,795	43,152
Social Security costs	4,423	4,844
	<u>42,218</u>	<u>47,996</u>

No employee was paid more than £60,000 per annum and no expenses were paid to any of the Trustees for their services as Trustees.

The average number of staff, paid by the PCC and employed during the year, was as follows:

	2011	2010
Playgroup	3.26	3.00
Administration (Office & Cleaner)	0.27	0.43
Ministry (Community Minister and Youth and Children workers)	1.75	1.80
Total	<u>5.28</u>	<u>5.23</u>

	Unrestricted Funds £	Restricted Funds £	2011 £	2010 £
5. ANALYSIS OF NET ASSETS BY FUND				
Current Assets	59,604	5,624	65,229	67,158
Current Liabilities	(7,676)	-	(7,676)	(3,571)
Final balance	<u>51,928</u>	<u>5,624</u>	<u>57,553</u>	<u>63,587</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

6. DEBTORS

	2011	2010
	£	£
Income tax recoverable	28,504	25,886
Other debtors	2,810	2,743
Prepayments	1,554	823
	<u>32,868</u>	<u>29,452</u>

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Tax and Social Security	1,317	2,094
Diocesan Parish Share	-	-
Other creditors	6,359	1,477
	<u>7,676</u>	<u>3,571</u>

8. FUND DETAILS

The restricted and designated funds comprise:

- a) The Mission Fund (Special Collections) (restricted) relates to funds raised at special collections to support the work of certain individuals, societies and agencies as follows:

	£
Other	800
Total	<u>800</u>

- b) The Youth Worker Fund (restricted) holds monies collected for application in the area of youth work and to fund a youth worker.
- c) The Educational Foundation (restricted) holds monies on deposit with the Central Board of Finance under certain historic trusts (trustees including City Council representation) relating to the parish of Kingsdown. Income is in the form of dividends and interest.
- d) The St Matthews Mission Fund (restricted) is monies held on deposit with the Central Board of Finance under a trust relating to mission within the parish of Kingsdown.
- e) The Playgroup Fund (restricted) relates to revenues from the Local Education Authority.
- f) The Mission Fund holds funds specifically designated for external mission.
- g) The Building Fund holds funds designated for upkeep of the church building.
- h) The Legacies Fund holds the balance of funds remaining on legacies received.
- i) The Playgroup Fund holds the balance of income from parents and expenditure on childcare activity. The funds are held in a separate bank account.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

8. FUND DETAILS (continued)

Restricted Funds: Movement on these funds was as follows:

	Balance at 1.1.11 £	Income £	Transfers to General Fund £	Expenditure £	Balance at 31.12.11 £
Special collections	2,628	436	-	-	3,064
Youth Worker	-	4,565	-	(4,565)	-
Educational Foundation	2,390	36	-	-	2,426
St Matthews Mission	7,500	538	-	(8,038)	-
Bell-ringing Fund	134	-	-	-	134
Playgroup	-	63,482	-	(63,482)	-
	<u>12,652</u>	<u>69,057</u>	<u>-</u>	<u>(76,085)</u>	<u>5,624</u>

The designated funds comprise those funds where the PCC has decided to put monies aside for administrative purposes only. Such monies may be redesignated at the discretion of the PCC.

Designated Funds: Movement on these funds was as follows:

	Balance at 1.1.11 £	Income £	Transfers from/(to) General Fund £	Expenditure £	Balance at 31.12.11 £
Mission Fund	8,084	-	14,845	(19,694)	3,235
Building Fund	97	139	-	-	236
Legacies	1,538	-	-	-	1,538
Toddlers	1,323	651	-	(293)	1,681
Playgroup	18,935	14,702	(3,000)	(2,773)	27,864
	<u>29,977</u>	<u>15,492</u>	<u>11,845</u>	<u>(22,760)</u>	<u>34,554</u>

The Missions Group allocated £19,694 in grants this year, allocating to overseas mission societies and individuals: £1,880 to each of the Busoga Trust and A Rocha Trust, £1,825 to Mid-Africa Ministry, £3,445 to Peter Kent, £5,034 to Richard Thompson, and £350 to Bryony Budd, plus to home missions: £1,880 to each of Changing Tunes & CPAS, and £1,520 to the CMS.

The balance of the Mission Fund is reviewed on an annual basis by the Mission Committee. The Transfer of £14,845 from the General Fund follows a policy, set by the PCC, of allocating 10% of General Giving to mission support

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2011

9. INVESTMENTS

The incumbent and wardens are administrative trustees of the following investments held with the Central Board of Finance:

	Market Value	
	2011	2010
	£	£
54 CBF Fixed Interest Fund Shares	88	84
40 CBF Investment Fund Shares	413	438

Income from these investments is applied to the church's General Fund.

The incumbent and wardens, together with City Council representatives, are trustees of an Educational Foundation associated with the parish of St. Matthews, Kingsdown. It holds 1,054 income shares in the CBF Church of England Investment Fund, with a market value of £10,883 at 31st December 2011 (2010: £11,551).

This Educational Foundation does not form part of the assets under the direct ownership and control of the PCC.