

CHRIST CHURCH WITH ST MARY PAROCHIAL CHURCH COUNCIL

OLD TOWN SWINDON

ACCOUNTS FOR 2011

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Balance Sheet as at December 31st, 2011

		2011	2010
FIXED ASSETS	Note		
Tangible fixed	5a	128,000 [*]	128,000
Investments	5b	559,877	558,499
		687,877	686,499
CURRENT ASSETS			
Debtors	7	12,879	23,020
Short term deposits		88,518	44,169
Cash at Banks		8,518	1,132
		109,915	68,321
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	8	9,500	2,300
		9,500	2,300
NET CURRENT ASSETS		100,415	66,021
NET ASSETS		788,292	752,520
FUNDS			
Unrestricted	6	519,848	499,416
Restricted		231,839	216,499
Endowment		36,605	36,605
		788,292	752,520

Approved by the Parochial Church Council on.....

and signed on its behalf by:

The Revd Simon Stevenette MA, Chairmar

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY,
OLD TOWN SWINDON**
Statement of Financial Activities for the year ended 31st December, 2011

	Note	Unrestricted	Restricted	Endowment	Total Funds	
		Funds	Funds	Funds	2011	2010
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary income	2a	140,751	1,010		141,761	129,895
Activities for generating funds	2b	2,467			2,467	802
Income from investments	2c	30,661			30,661	36,181
Church activities	2d	51,654			51,654	52,065
Other incoming resources	2e	176	21,927		22,103	7,960
Total incoming resources		225,709	22,937	0	248,646	226,903
RESOURCES EXPENDED						
Cost of generation of voluntary income	3a	537			537	363
Church activities	3b	199,823	703		200,526	206,391
Governance costs	3c	1,380			1,380	1,432
Special Projects	3d	65	9,462		9,527	3,637
Total resources used		201,805	10,165	0	211,970	211,823
NET INCOMING/(OUTGOING)RESOURCES		23,904	12,772	0	36,676	15,080
Transfers between funds		-3,185	3,185	0	0	0
Gains and losses on investment assets					0	0
on disposal					0	0
on revaluation		-287	-617	0	-904	6,496
NET MOVEMENT IN FUNDS		20,432	15,340	0	35,772	21,576
BALANCES BROUGHT FORWARD 1 JANUARY		499,416	216,499	36,605	752,520	730,943
BALANCES CARRIED FORWARD 31 DECEMBER		519,849	231,839	36,605	788,292	752,520

Notes to the Financial Statements for the year ended December 31st, 2011

1 ACCOUNTING POLICIES

The accounting policies are set out on page 7.

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2011 £	2010 £
2a Incoming resources from donors					
Planned giving:					
Gift Aid donations	63,714			63,714	61,942
Income tax recoverable	32,021			32,021	21,555
Other planned giving	12,115			12,115	15,328
Collections, open plate at all service	17,093			17,093	13,331
Gift days	2,538			2,538	4,079
Sundry donations	1,530	10		1,540	3,190
Donations/appeals etc	8,239			8,239	9,232
Legacies	3,500	1,000		4,500	400
Spire Appeal				0	0
	140,750	1,010	0	141,760	129,057
2b Activities for generating funds					
Fetes bazaars and other fund raising	1,668			1,668	802
Other	799			799	843
	2,467	0	0	2,467	1,645
2c Income from investments					
Dividends and interest including any reclaimed tax	4,909			4,909	4,329
Properties	25,752			25,752	31,852
	30,661	0	0	30,661	36,181
2d Income from church activities					
Halls lettings	12,617			12,617	11,304
Fees	24,975			24,975	29,565
Car park	14,063			14,063	11,191
	51,655	0	0	51,655	52,060
2e Other ordinary incoming resources					
Insurance claims	140			140	0
Re-ordering	36	21,927		21,963	7,960
	176	21,927	0	22,103	7,960
TOTAL INCOMING RESOURCES	225,709	22,937	0	248,646	226,903

Notes to the Financial Statements for the year ended December 31st, 2011 continued

3 RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2011 £	2010 £
3a Costs of generating funds					
Cost of fetes and bazaars/other fund raising	537			537	363
Faith Project				0	0
	537	0	0	537	363
3b Church activities					
Missionary and charitable giving					
-missionary societies and overseas	1,909			1,909	1,314
-relief and development agencies	290			290	3,172
Home missions and other Church Societies	2,664			2,664	2,865
Friends of Christ Church repairs appeal				0	0
	4,863	0	0	4,863	7,351
Ministry: diocesan quota (parish share)	116,244			116,244	116,244
clergy expenses	1,140			1,140	1,661
curate house repairs				0	0
other clergy costs	2,048			2,048	1,908
Church running expenses	23,950	703		24,653	26,960
Church maintenance	7,315			7,315	4,318
Sunday schools	257			257	434
Church Halls costs	4,594			4,594	5,304
Fees paid	6,786			6,786	7,446
Office expenses	1,288			1,288	932
Printing and stationery	2,993			2,993	3,230
Property	5,900			5,900	8,283
Wages and salaries	22,058			22,058	22,653
Social security costs	387			387	438
	199,823	703	0	200,526	207,162
3c Governance costs					
Audit & Legal fees				0	0
Independent examination	1,380			1,380	1,432
	1,380	0	0	1,380	1,432
3d Expenditure for Special Projects					
All expenses	65	9,462		9,527	2,866
TOTAL RESOURCES USED	201,805	10,165	0	211,970	211,823

Notes to the Financial Statements for the year ended December 31st, 2011 continued

4 Staff costs					
Wages and salaries	22,058			22,058	22,653
Social security costs	387			387	438
	22,445	0	0	22,445	23,091

During the year the PCC employed an Organist/Choir Master, Parish Clerk, Secretary, Treasurer and a cleaner none of whom earned £60,000 pa or more.

5 FIXED ASSETS		Freehold land and buildings	Office equip fittings	Total	
		£	£	£	
5a Tangible fixed assets - all unrestricted					
GROSS BOOK VALUE	At January 1st 2011	128,000	37,909	165,909	
	Additions			0	
	Transfer to investments			0	
	At December 31st 2011	128,000	37,909	165,909	
DEPRECIATION	At January 1st 2011	0	37,909	37,909	
	Charge	0		0	
	At December 31st 2011	0	37,909	37,909	
NET BOOK VALUE	At January 1st 2011	128,000	0	128,000	
	At December 31st 2011	128,000	0	128,000	
5b Investments	As at 31.12.2010	Interest/Income	Reallocation	Loss / Gain	As at 31.12.2011
	£	£	£	£	£
<u>Description</u>					
Investment properties	187,727				187,727
BDF General Parochial	6,212			321	6,533
BDF Chancel Repairs	91			4	95
BDF Religious purposes	1,468			76	1,544
BDF Sale of Church Hall	243,775	1,709			245,484
CBF Fabric Fund	13,350	468			13,818
CBF Maintenance	10,668			-616	10,052
CBF Organ and Choir	18,649			964	19,613
CBF General 1	14,876	104			14,980
CBF General 2	38,533			-549	37,984
COIF Swindon Church and Poor Lands	22,423			-1,289	21,134
Liverpool 3.5% Irred Stock	476			120	596
2.5% Consolidated	251			66	317
	558,499	2,281	0	-903	559,877

Current values.

In tangible fixed assets is the freehold interest in 36 Cricklade Street, the parish office. This is held at its purchase cost of £128,000 and is not depreciated.

Investment properties comprise the curates house at Upham Road, and two houses in Cricklade Street. They are held at cost as a professional valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts. A professional valuation was undertaken at 31 December 2005 and estimated the properties to be worth £475,000. Additionally, we have a 2/3rds share in a commercial property, 121 Victoria Rd valued at cost (£114,667).

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended December 31st, 2011 continued

6 ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds €	Restricted Funds €	Endowmen Funds €	Total Funds €
Fixed assets	128,000			128,000
Investment fixed asset	314,187	210,474	35,216	559,877
Current assets	87,161	21,365	1,389	109,915
Current liabilities	-9,500			-9,500
	519,848	231,839	36,605	788,292

7 DEBTORS	2011 €	2010 €
Income tax recoverable	10,286	20,962
Prepayments and accrued interest	2,593	2,068
Other debtors	0	0
	12,879	23,030

8 LIABILITIES:AMOUNTS FALLING DUE WITHIN ONE YEAR	2011 €	2010 €
Accruals and deferred income	4,200	0
Accruals for utilities and other costs	1,300	1,300
Creditors for goods and services	4,000	1,000
	9,500	2,300

9 FUND DETAILS	At 01.01.2011 €	Transfer	Add €	Subtract €	At 31.12.2011 €
General	499,416	-3,184	225,709	202,093	519,848
Property/maintenance Restricted	-12			616	-628
Bell/Tower Restricted			1,000	703	297
Re-ordering Restricted	5,686	3,184	21,937	9,462	21,345
Church Hall Restricted	210,825				210,825
	216,499	3,184	22,937	10,781	231,839
Organ/choir Endowment	18,522				18,522
Bell/Tower Endowment	1,390				1,390
Poor Lands Endowment	16,693				16,693
	36,605	0	0	0	36,605
TOTAL	752,520	0	248,646	212,874	788,292

The negative balance in the Property/maintenance Restricted Fund is an historic situation following cumulative losses upon revaluation at Year End.

Transfers between funds

Transfers in respect of some entries have had to be made manually due to constraints applied by the accountancy software used. These transfers are small in number & value and are shown separately as a cumulative total after the net incoming/outgoing resources line on the Statement of Financial Activities.

10 FURTHER NOTES

	Income	Expense	Profit/loss
Halls trading	12,617	4,594	8,023
	12,617	4,594	8,023

**2008 Parish Share
(Contingent Liability)**

There remains an outstanding liability of £13,462 in respect of 2008 Parish Share. The Diocese have agreed that this amount should be taken 'off Balance Sheet' and shown in our Accounts as a Contingent Liability. The PCC agreed this course of action on the basis that every effort will be made to extinguish this liability, but only when and if we are in a position where new funds are available to enable us to do so.