

Parochial Church Council of St Barnabas Church Purley

Financial Statements for the Year Ended 31 December 2010

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Approved by Parochial Church Council of St Barnabas Church Purley on 21 March 2011 and signed on its behalf by

Tim Kidd

Roy Stevenson

Statement of Financial Activities for the Year Ended 31 December 2010

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2010 Total Funds	2009 Total Funds
		£	£	£	£	£
Incoming Resources						
Voluntary Giving (Direct Giving)	2(a)	38,250	3,517		41,767	42,155
Other Voluntary Giving	2(b)				0	1,000
Gross Income from Events & Activities	2(c)	12,145	2,409		14,554	15,919
Income from Trading	2(d)	19,259			19,259	16,401
Other Ordinary Income	2(e)				0	958
Income from Investment	2(f)	260			260	393
Total Incoming Resources		69,914	5,926	0	75,840	76,826
Resources Used						
Grants & Subscriptions	3(a)	100	842		942	2,732
Support Costs	3(b)	0	254		254	194
Directly Related to Work of Church	3(c)	36,045	644		36,689	40,973
Buildings and Grounds Expenses	3(d)	28,375	956		29,331	32,332
Fund raising & Publicity	3(e)	3,541			3,541	4,546
Church Management & Administration	3(f)	3,093			3,093	4,060
Total Resources Used		71,154	2,696	0	73,850	84,837
Net Incoming/(Outgoing) Resources		(1,240)	3,230	0	1,990	(8,011)
Balances b/f 1 January 2010		29,957	4,582	14,748	49,287	57,298
Balances c/f 31 December 2010		£28,717	£7,812	£14,748	£51,277	£49,287

Balance Sheet at 31 December 2010		2010	2010	2009	2009
Current Assets					
Debtors	7	6,830		7,008	
Central Board of Finance Deposit		10,704		10,518	
National Westminster Bank		6,131		6,928	
Barclays Bank		19,986		10,957	
Hurst-Zust Fund (RSDCT)		14,748		14,748	
Petty Cash		155	58,554	250	50,409
Liabilities: Amounts due within one year	8		(7,277)		(1,122)
Net Current Assets			£51,277		£49,287
Funds:					
Unrestricted	6,9		28,717		29,957
Restricted	6,9		7,812		4,582
Endowment	6,9		14,748		14,748
			£51,277		£49,287

The Notes on pages 3 to 7 form part of these financial statements

Notes to the Financial Statements for the year ended 31 December 2010

Note 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. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law

Funds

Endowment funds are funds which require the capital to be maintained. Only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted Funds represent donations or grants that may only be expended for the specific object for which they were given

Unrestricted Funds are general funds which can be used for PCC ordinary purposes

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest income is accrued All other income is recognized when it is receivable.

Resources Expended

Grants and donations are accounted for when paid over. The diocesan parish share is accounted for when due. All other expenditure is generally recognized 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.

Moveable church furnishings held by the 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). There is insufficient cost information for anything acquired prior to 2007 and therefore such assets are not valued in the accounts . Subsequently no item has cost more than £1000 so all such expenditure has been written off as incurred.

Items of equipment used within the church which cost less than £1000 are written off as incurred. Items costing more than £1000 are capitalised and depreciated over a 4 year period on a straight line basis

Notes to the Financial Statements for the year ended 31 December 2010

Note 2. Incoming Resources	Unrestricted Funds	Restricted Funds	Endowment Funds	2010 Total Funds	2009 Total Funds
<i>2(a) Voluntary Income (Direct Giving)</i>					
Gift Aid Planned Giving	21,243			21,243	22,331
Income Tax Recoverable on Gift Aid	5,997			5,997	6,284
CAF/GAYE	6,310			6,310	6,969
Other Planned Giving	847			847	612
Collections at Services	2,689	517		3,206	4,122
Sundry Donations	1,164	3,000		4,164	1,837
	38,250	3,517		41,767	42,155
<i>2(b) Other Voluntary Income</i>					
Grants from Trusts				0	1,000
	0	0		0	1,000
<i>2(c) Gross Income from Events & Activities</i>					
Fundraising Activities	8,919	885		9,804	12,974
Ichthus Magazine	722			722	812
Fees (Net)	0	1,524		1,524	53
Parish Breakfast	304			304	240
S&GPA Repayment of BPHQ costs	2,200			2,200	1,840
	12,145	2,409		14,554	15,919
<i>2(d) Income from Trading</i>					
Church Hall Lettings	12,683			12,683	9,965
BPHQ Lettings:	6,576			6,576	6,436
	19,259			19,259	16,401
<i>2(e) Other Ordinary Income</i>					
Insurance Claim				0	958
	0			0	958
<i>2(f) Income from Investments</i>					
Interest from CBF	186		74	260	332
Interest from NWB				0	61
Interfund transfer	74		(74)	0	
	260		0	260	393
Total Incoming Resources	69,914	5,926	0	75,840	76,826

Notes to the Financial Statements for the year ended 31 December 2010

Note 3. Resources Used	Unrestricted Funds	Restricted Funds	Endowment Funds	2010 Total Funds	2009 Total Funds
<i>3(a) Grants & Subscriptions</i>					
Subscriptions	100			100	100
Grants to Charities		325		325	1,616
Collections paid to Charities		517		517	1,016
	100	842		942	2,732
<i>3(b) Support Costs</i>					
Work with under 5's		254		254	194
		254		254	194
<i>3(c) Directly Related to Work of Church</i>					
Diocesan Quota	34,444			34,444	37,910
Clergy Expenses	92	644		736	473
Sanctuary and Services	1,016			1,016	969
Social Committee	41			41	153
Choir and Organist	101			101	220
Church Equipment	351			351	1,248
	36,045	644		36,689	40,973
<i>3(d) Buildings and Grounds Expenses</i>					
Church Insurance	1,704			1,704	1,682
Church Maintenance	826			826	2,996
Roof Repairs	5,707			5,707	
Memorial Garden and Steps		104		104	14,596
Upkeep of Church Grounds	1,336	729		2,065	1,357
Church Heat, Light, Water and Waste	1,191			1,191	1,195
Hall expenses	6,309			6,309	5,504
Refurbishment of Hall Toilet	5,935	123		6,058	
BP HQ expenses	5,031			5,031	4,680
Organ and Piano Tuning	336			336	322
	28,375	956		29,331	32,332
<i>3(e) Fundraising & Publicity</i>					
Church Publicity	59			59	174
Parish Magazine Costs	275			275	63
Fundraising Costs	3,207			3,207	4,309
	3,541			3,541	4,546
<i>3(f) Church Management & Administration</i>					
Administrator	1,800			1,800	1,800
Printing and Stationery	860			860	1,269
Telephones	226			226	235
Utilities	207			207	181
Governance costs				0	575
	3,093			3,093	4,060
Total Resources Used	71154	2696		73850	84837

Notes to the Financial Statements for the year ended 31 December 2010 - continued**Note 4: Staff Costs**

During the year the PCC shared the cost of one part-time Administrator with the parish of All Saints' Kenley; and employed part-time cleaners for the Church Hall and BP HQ . Staff costs in 2010 totalled £3762 (2009 £3,774).

Note 5: Fixed Assets for use by the PCC

The main fixed assets for use by the PCC are the Church Hall and the BP Headquarters. Both these buildings are more than 50 years old and, as explained in Note 1, are therefore held on depreciated historical cost basis as zero value. The current valuations for fire insurance purposes are: Church and Church Hall (including contents) £1994,872 BP Headquarters (including subsidiary buildings but only a token amount for contents) £510,690

Note 6: Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Fixed Assets				0
Current Assets	35,994	7,812	14,748	58,554
Current Liabilities	(7,277)			(7,277)
Totals	28,717	7,812	14,748	51,277

Note 7: Debtors

	2010	2009
	£	£
HMRC (Tax Due on Gift Aid)	3,447	3310
Insurance Claim		720
Hall Lettings	1,180	1042
Scout & Guides Parents Association	760	0
All Saints Kenley (Office Costs)	1,283	1857
Sundries	160	79
Totals	6,830	4,107

Note 8: Liabilities - Amounts due - less than 1 year

	2010	2009
	£	£
Electricity (Church & Halls)	1200	614
All Saints Kenley (Vicarage Telephone)		88
Roof Repairs	5707	
Rev R Hagon Expenses .		70
Sundries	370	65
Totals	7277	837

Note 9: Support for Charities

The amounts raised for Charities, which have been reported in the accounts represent monies raised for the Child Orphanage in India, Jeel Al Amal Orphanage in Palestine, totalling £885. Most of the funds raised were paid to the charity concerned, the only funds still to be sent is for the Child Orphanage and these are shown in the Charity Restricted fund - see note 10 below

In addition there were a number of special collections this year, including the Bishops Lent appeal totalling £517. All these funds have been paid to the selected charities

Notes to the Financial Statements for the year ended 31 December 2009 - continued

In 2010 the PCC continued the practice of encouraging the raising of money for various outside charities by special collections and fund-raising activities. This money is not included in the above accounts, since it was never a resource owned by the PCC; much of it is passed directly to the charities concerned. The amount raised this year was approximately £1,800

The charities supported in this way included the Children's Society (including the Christingle collection), the Round Table "Swimathon", Christian Aid (additional to the above), and the British Legion Poppy Appeal. Gifts in kind were also made to a Women's Refuge, and MIND.

Note10: Fund Details

Since September 2002 there has been only one **Unrestricted Fund**, the General Fund, which handles all day-to-day income and expenditure. At the end of the year, the General Fund stood at £28,717

The **Endowment Fund** is known as the "Hurst - Zust Fund" and is derived from the proceeds of sale of a second clergy house in Higher Drive many years ago. Under the terms of the bequest, the PCC may draw on the income arising on the funds assets, but cannot touch the capital sum £14,748. The fund is administered by a Southwark Diocesan authority, acting as custodian trustee.

The **Restricted Funds** comprised (with balances at year-end):

	31 December		Payments	
	2010	Receipts 2010	2010	2009
	£	£	£	£
The Vicar's Discretionary Fund	1,656			1,656
The Pre-School Fund	530		254	784
The Access Improvement Fund	0		123	123
The Flower Fund	0		104	104
The Bill Gilbert Memorial Fund	110		729	839
The Charity Fund	1,636	885	325	1076
The Sequestration Fund	880	1,524	644	
The Colin Duncan Fund	3,000	3,000		
Total Restricted Funds	7,812	5,409	2,179	4,582

The **Vicar's Discretionary Fund** is used for charitable donations at the Vicar's discretion, and is itself financed by special donations. There was no activity in this fund in 2010.

The **Pre-School Fund** was inherited from an old Pre-School Group when it was wound up more than 10 years ago. It is restricted to use on work with the under-5s. There was one payment from this fund in 2010

The **Charity Fund** was established in 2009, predominantly to administer the funds received and raised for the Child orphanage in Chennai and the Jeel Al Amal orphanage in Palestine. The surplus at the end of the year represents money due to be paid to the Child Orphanage which will be sent out to India shortly.

The **Bill Gilbert Memorial Fund**, this generous donation made in 2009 is to be used in consultation with the family of Bill. In 2010 it was used to purchase the new Notice Board to publicise the varied uses of our halls

The **Sequestration Fund** was set up at the start of the Interegnum and follows the guidelines issued by the Diocese. The incoming resources are fees charged for funerals, weddings etc that would normally be paid to the Diocese. The expenditure represents the costs of visiting clergy and the costs of advertising for a new incumbent.

The **Colin Duncan Memorial Fund** arose from a legacy from his estate. The PCC discussed the use of the funds with Colin's family and agreed that it would be held as a restricted fund to provide the new incumbent with a special fund to be used to enhance the worship at St Barnabas in its widest sense.

Independent Examiner's report to the PCC of St Barnabas Purley

This report on the financial statements of the PCC for the year ended 31st December 2010, which are set out on pages 2 to 7 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s 43 of the Charities Act 1993 ("the ACT")

Respective Responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and s 43 (2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the Regulations.

Basis of the Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s 43 (7) (b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items for disclosures in the financial statements and seeking from you as trustees explanations concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by 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 (a) keep accounting records in accordance with section 41 of the Act; and (b) prepare financial statements, which accord with the accounting records and comply with the Act and the Regulations have not been met
- 2** to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Robin George

48 Higher Drive Purley

21 March 2011