

Sonning Parochial Church Council

Registered Charity No 1130763

FINANCIAL STATEMENTS of the Parochial Church Council for the year ended 31 Dec 2015

INCUMBENT

The Revd. Jamie Taylor
The Vicarage
Thames Street
Sonning

INDEPENDENT EXAMINER

A G Williams
Oak Lodge
8 West Drive
Sonning

Parish of Sonning
Statement of Financial Activities
For the period from 1 January 2015 to 31 Dec 2015

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
		£	£	£	£	£
Income and endowments from:						
	2					
Donations and legacies		109,168	81,454	--	190,622	220,709
Income from charitable activities		21,545	--	--	21,545	23,843
Other trading activities		25,355	6,792	--	32,147	26,947
Investments		94,262	5,678	--	99,940	99,478
Other income		95	--	--	95	90
Total income		250,425	93,924	--	344,349	371,067
Expenditure on:						
	3					
Raising Funds		6,587	2,731	--	9,318	6,003
Expenditure on charitable activities		232,997	8,886	--	241,883	311,712
Total expenditure		239,584	11,617	--	251,201	317,715
Net incoming / (expenditure)resources before transfer		10,841	82,307	--	93,148	53,352
Other recognised gains/losses						
Gains / (losses) on investment assets		280	241	1,992	2,513	8,935
Net movement in funds		11,121	82,548	1,992	95,661	62,287
Reconciliation of Funds						
Total funds brought forward		342,943	47,107	146,484	536,534	474,247
Total funds carried forward		354,064	129,655	148,476	632,195	536,534

Parish of Sonning

Balance sheet
As at: 31 Dec 2015

Notes	General Fund	Designated Funds	Restricted Funds	Endowment Funds	This Year Total	Last Year Total
	£	£	£	£	£	£
Fixed assets						
6						
Tangible assets	888	--	12,938	--	13,826	1,332
Investments	--	20,247	5,603	148,476	174,326	171,813
Fixed assets	888	20,247	18,541	148,476	188,152	173,145
Current assets						
7	151	--	--	--	151	73
8	9,043	2,158	6,914	--	18,115	7,247
9	41,392	283,785	126,990	--	452,167	379,261
Current assets	50,586	285,943	133,904	--	470,433	386,581
Liabilities						
10						
Creditors: Amounts falling due within one year	3,600	--	22,790	--	26,390	23,192
Net current assets less current liabilities	46,986	285,943	111,114	--	444,043	363,389
Total net assets less liabilities	47,874	306,190	129,655	148,476	632,195	536,534
Represented by						
11						
Unrestricted - General fund	47,874	--	--	--	47,874	55,530
Designated - New Hall	--	127,952	--	--	127,952	106,500
Designated - Mission & Development	--	55,401	--	--	55,401	63,533
Designated - Parish Magazine	--	1,596	--	--	1,596	--
Designated - General Reserve	--	55,000	--	--	55,000	55,000
Designated - Charibond (Accum)	--	4,625	--	--	4,625	4,640
Designated - Charifund (Income) Young/Welsh	--	8,216	--	--	8,216	8,241
Designated - Helen Belson	--	4,679	--	--	4,679	4,477
Designated - Rushby Family	--	2,728	--	--	2,728	2,611
Designated - Phyllis Palmer	--	31,973	--	--	31,973	31,803
Designated - Sundry Funds	--	11,831	--	--	11,831	9,962
Designated - External Giving	--	2,189	--	--	2,189	647
Restricted - New Hall	--	--	121,729	--	121,729	34,671
Restricted - Alison Waters Stipend	--	--	--	--	--	--
Restricted - Youth	--	--	1,444	--	1,444	2,032
Restricted - William Payne	--	--	--	--	--	--
Restricted - Sundry Funds	--	--	879	--	879	5,042
Restricted - Agency collection	--	--	--	--	--	--
Restricted - Price Davies	--	--	--	--	--	--
Restricted - Churchyard Trust	--	--	--	--	--	--
Restricted - Dickson Memorial Trust	--	--	--	--	--	--
Restricted - Mitchell Trust	--	--	--	--	--	--
Restricted - Palmer Charity	--	--	--	--	--	--
Restricted - Witherington Trust	--	--	--	--	--	--
Restricted - Frances Cooper	--	--	1,807	--	1,807	1,729
Restricted - Jacqueline Hadida	--	--	3,796	--	3,796	3,632
Endowment - Price Davies	--	--	--	541	541	534
Endowment - Churchyard Trust	--	--	--	2,734	2,734	2,697
Endowment - Dickson Memorial Trust	--	--	--	69,216	69,216	68,287
Endowment - Mitchell Trust	--	--	--	2,707	2,707	2,671
Endowment - Palmer Charity	--	--	--	72,464	72,464	71,491
Endowment - Witherington Trust	--	--	--	717	717	708
Endowment - William Payne	--	--	--	97	97	96
Funds of the church	47,874	306,190	129,655	148,476	632,195	536,534

Approved by the Parochial Church Council on 13 April 2016 and signed on its behalf by

Revd. Jamie Taylor (PCC Chaiman)

John Scoble (Treasurer)

The Notes on pages 3 to 5 form part of these accounts

Notes to the financial statements

For the year ended 31 December 2015

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the current Statement of Recommended Practice Accounting and Reporting by (SORP 200)5.

The financial statements have been prepared under the historical cost convention except for 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 the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion;; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds represent (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants received for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investments is apportioned to the individual funds on an average balance basis.

Designated Funds are Unrestricted Funds, which have been set aside by the PCC for a specific purpose/for administration purposes only. They can however be freely changed to Unrestricted (undesignated) Funds by the PCC at any time.

Unrestricted funds are general funds which are to be spent on the PCC's general purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received, if necessary by estimated amounts. Grants and legacies are accounted for when the PCC is entitled to use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable.. Dividends and Rental Income are accounted for when receivable, interest is accrued (where material). All other income is generally recognized 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 expected to be paid over 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.10(2)(a) of the Charities Act 2011.

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 £1,000 so all such expenditure has been written off when incurred.

The Bull has appeared in the PCC accounts as an asset for some time. However, The Bull is in fact not owned by the PCC, but by the Vicar and Churchwardens as Trustees. The Bull has therefore been removed from the balance sheet. The Trustees have confirmed that the rental income, which is due to the Trust, will continue to be paid by the Trust to the PCC.

Equipment used within the church premises is depreciated on a straight-line basis over an appropriate number of 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.

2	INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
2 (a)	Voluntary Income					
	Planned Giving	51,986	2,100	--	54,086	56,588
	Tax Recoverable	14,941	11,802	--	26,743	31,568
	Collections (Open Plate)	8,466	956	--	9,422	11,037
	Other donations	27,635	55,818	--	83,453	116,489
	Grants	6,140	10,778	--	16,918	5,027
		<u>109,168</u>	<u>81,454</u>	<u>--</u>	<u>190,622</u>	<u>220,709</u>
2(d)	Income from Charitable Activities					
	Lettings - Jubilee Hall & St Sarik Room	10,917	--	--	10,917	13,277
	Fees	9,828	--	--	9,828	9,201
	Sundry Income	800	--	--	800	1,365
		<u>21,545</u>	<u>--</u>	<u>--</u>	<u>21,545</u>	<u>23,843</u>
2(b)	Activities for Generating Funds					
	Lettings - St Andrew's Church	--	--	--	--	--
	Magazine Advertising	22,697	--	--	22,697	19,188
	Sundry Activities	2,658	6,792	--	9,450	7,759
		<u>25,355</u>	<u>6,792</u>	<u>--</u>	<u>32,147</u>	<u>26,947</u>
2(c)	Income from Investments					
	Dividends & Interest	1,762	5,678	--	7,440	6,978
	Rent - The Bull	92,500	--	--	92,500	92,500
		<u>94,262</u>	<u>5,678</u>	<u>--</u>	<u>99,940</u>	<u>99,478</u>
2 (e)	Other Incoming Resources					
	Miscellaneous Receipts	95	--	--	95	90
		<u>95</u>	<u>--</u>	<u>--</u>	<u>95</u>	<u>90</u>
	Total Incoming Resources	<u>250,425</u>	<u>93,924</u>	<u>--</u>	<u>344,349</u>	<u>371,067</u>
3	RESOURCES EXPENDED					
3(a)	Cost of Generating Funds					
	Cost of Generating Voluntary Income	343	1,855	--	2,198	1,812
	Fundraising Trading Costs of Goods Sold & Other Costs	80	876	--	956	4,191
	Investment Management Costs	6,164	--	--	6,164	--
		<u>6,587</u>	<u>2,731</u>	<u>--</u>	<u>9,318</u>	<u>6,003</u>
3(b)	Charitable Activities					
	Missionary & Charitable Giving					
	Church Overseas: Missionary Societies	3,300	--	--	3,300	3,950
	Church Overseas: Relief & Development Agencies	550	--	--	550	1,025
	Home Missions & Other Church Societies	3,850	--	--	3,850	3,110
	Secular Charities	1,825	--	--	1,825	3,170
	Diocesan Parish Share	80,000	--	--	80,000	90,000
	Ministry Team Expenses	47,835	2,250	--	50,085	47,445
	Upkeep of services	2,262	--	--	2,262	3,452
	Parish Training & Mission Expenses	5,197	963	--	6,160	5,841
	St Andrew's Running Costs & Maintenance	15,788	2,772	--	18,560	23,260
	Organ Expenses	11,503	--	--	11,503	24,772
	Upkeep Of Churchyard	5,025	2,901	--	7,926	9,286
	Jubilee Hall Running Costs & Maintenance	11,698	--	--	11,698	7,587
	St Sarik Room Running Costs & Maintenance	922	--	--	922	1,042
	Administration	10,364	--	--	10,364	10,461
	Magazine Printing & Expenses	23,683	--	--	23,683	19,188
	Miscellaneous	9,195	--	--	9,195	9,744
	New Buildings	--	--	--	--	48,379
		<u>232,997</u>	<u>8,886</u>	<u>--</u>	<u>241,883</u>	<u>311,712</u>
	Total Resources Expended	<u>239,584</u>	<u>11,617</u>	<u>--</u>	<u>251,201</u>	<u>317,715</u>
4	STAFF COSTS					
	The PCC employs one Pioneer Minister. Details of payments are as follows:					
	Salary	25,203				
	Social Security Costs (National Insurance)	2,082				
	Pension Contribution	9,048				
		<u>36,333</u>				
5	PAYMENTS TO PCC MEMBERS					
	The expenses paid to Clergy and the Lay Minister may include a small immaterial proportion, which relates to their function as PCC members. No other payments in respect of contracts of any kind (including contracts of employment) and no subsistence or out-of-pocket expenses payments were made to any PCC members.					

6 FIXED ASSETS

		Freehold Land and Buildings (Work in Progress)	Church Equipment	Total
		£	£	£
(a) Tangible				
ACTUAL/DEEMED COST	At 1st January 2015	--	1,332	1,332
	Disposals	--	--	--
	Additions at Cost	12,938	--	12,938
	As At 31 Dec 2015	12,938	1,332	14,270
DEPRECIATION	At 1st January 2015	--	--	--
	Withdrawn on Disposal	--	--	--
	Charge for the Year	--	444	444
	As At 31 Dec 2015	--	444	444
NET VALUES	At 1st January 2015	--	1,332	1,332
	Additions & Disposals	12,938	--	12,938
	Depreciation for Year	--	(444)	(444)
	As At 31 Dec 2015	12,938	888	13,826

The Freehold Land and Buildings (Work in Progress) comprises work so far on the New Hall being built by Grove Construction (London) Ltd under a contract signed on 20 November 2015 in the sum of £630,000. This will be paid for by the PCC through donations and other fund-raising plans

Church equipment comprises the Jubilee Hall Boiler purchased in 2013.

(b) Investments	£
Market Value at 1 January 2015	171,813
Revaluation Gain	2,513
As At 31 Dec 2015	174,326

The Market Value represents investments for

Unrestricted Funds	20,247
Restricted Funds	5,603
Endowment Funds	148,476
	174,326

7 STOCK

Catering	151
	151

8 DEBTORS

Tax Recoverable	11,600
Jubilee Hall Rent - Charvil Pre-School	3,856
Jubilee Hall Rent - Other	175
Accounts Receivable	2,484
	18,115

9 CASH AT BANK AND IN HAND

CAF Bank Acc Balance	326,295
CCLA (CBF) Deposit Acc	125,659
Cash in Hand	213
	452,167

10 LIABILITIES

Amounts falling due within one year	26,390
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11 FUNDS

	Notes	Balances Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Balances Carried Forward
General Fund		55,530	241,872	227,394	(22,134)	--	47,874
General Reserve	11(a)	55,000	--	--	--	--	55,000
Parish Magazine		--	3,152	1,556	--	--	1,596
Youth	11(b)	2,032	375	963	--	--	1,444
New Hall		141,171	88,013	2,731	23,228	--	249,681
Alison Waters Stipend		--	2,250	2,250	--	--	--
Price Davies	11(c)	534	22	22	--	7	541
Churchyard Trust	11(c)	2,697	104	104	--	37	2,734
Dickson Memorial Trust	11(c)	68,287	2,645	2,645	--	929	69,216
Mitchell Trust	11(c)	2,671	103	103	--	36	2,707
Palmer Charity	11(d)	71,491	2,769	2,769	--	973	72,464
Witherington Trust	11(c)	708	27	27	--	9	717
Charibond (Accum)		4,640	--	--	--	(15)	4,625
Charifund (Income) Young/Welsh		8,241	395	395	--	(25)	8,216
Frances Cooper	11(d)	1,729	--	--	--	78	1,807
Helen Belson		4,477	--	--	--	202	4,679
Jacqueline Hadida	11(c)	3,632	--	--	--	164	3,796
Rushby Family		2,611	--	--	--	117	2,728
William Payne		96	4	4	--	1	97
Phyllis Palmer		31,803	170	--	--	--	31,973
Sundry Funds		15,004	2,391	457	(4,228)	--	12,710
Mission & Development		63,533	57	256	(7,933)	--	55,401
External Giving		647	--	9,525	11,067	--	2,189
		536,534	344,349	251,201	--	2,513	632,195

11(a) Reserve of 3 months expenditure

11(c) Income to be applied to upkeep of graveyard and certain graves

11(b) Funds for Youth Work

11(d) Income to be applied to Repairs and Maintenance of St Andrew's

Independent Examiner's Report to the members/trustees of Sonning Parochial Church Council

I report on the financial statements of the PCC for the year ended 31 December 2015, which are set out on pages 1 to 5.

Respective responsibilities of Trustees and 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 Commission section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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.

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Allan G Williams CA
8 West Drive
Sonning

12 April 2016