

St Mary's Brighstone
Accounts 31 December 2013

**St Mary's Brighstone
Assets and Liabilities 2013**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
FIXED ASSETS						
Tangible	2	-	10,400	12,000	22,400	22,400
Investment	3	89,090	97,946	21,638	208,674	198,985
		<u>89,090</u>	<u>108,346</u>	<u>33,638</u>	<u>231,074</u>	<u>221,385</u>
CURRENT ASSETS						
Stock		-	-	-	-	-
Debtors	4	3,571	-	-	3,571	-
Short-term deposits		-	-	-	-	-
Cash at bank and in hand	6	23,633	-	-	23,633	37,163
		<u>27,204</u>	<u>-</u>	<u>-</u>	<u>27,204</u>	<u>37,163</u>
LIABILITIES						
Creditors: amounts falling due in one year	5	-	-	-	-	350
NET CURRENT ASSETS/(LIABILITIES)						
		<u>27,204</u>	<u>-</u>	<u>-</u>	<u>27,204</u>	<u>36,813</u>
Total assets less current liabilities						
		<u>116,294</u>	<u>108,346</u>	<u>33,638</u>	<u>258,278</u>	<u>258,198</u>
Creditors amounts falling due after one year		-	-	-	-	-
TOTAL NET ASSETS						
		<u>116,294</u>	<u>108,346</u>	<u>33,638</u>	<u>258,278</u>	<u>258,198</u>
PARISH FUNDS						
Unrestricted		116,293	-	-	116,293	112,940
Restricted		-	108,347	-	108,347	104,331
Endowment		-	-	33,638	33,638	40,927
		<u>116,293</u>	<u>108,347</u>	<u>33,638</u>	<u>258,278</u>	<u>258,198</u>

These accounts should be read in conjunction with the associated notes.

St Mary's Brighstone
Statement of Financial Activity 2013

Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds:					
Voluntary income	7(a) 55,681	-	-	55,681	39,167
Activities for generating funds	7(b) 7,936	-	-	7,936	6,381
Investment income	7(c) 2,304	5,620	1,545	9,469	10,330
Incoming resources from church activities	7(d) 11,416	-	-	11,416	5,630
Other incoming resources	7(e) -	-	-	-	2,110
TOTAL INCOMING RESOURCES	77,337	5,620	1,545	84,502	63,618
<u>RESOURCES EXPENDED</u>					
Cost of generating funds:					
Costs of generating voluntary income	8(b) -	-	-	-	-
Fund-raising trading: costs of goods sold and other costs	8(c) 5,407	-	-	5,407	5,289
Investment management costs	8(d) -	-	-	-	24,180
Church activities	8(a) 79,365	-	(350)	78,934	74,464
Governance costs	8(e) -	-	-	-	-
Other resources expended	8(f) -	-	-	-	-
TOTAL RESOURCES EXPENDED	84,772	-	(350)	84,341	103,933
<u>NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS</u>	(7,434)	5,620	1,895	161	(40,315)
<u>Transfers</u>					
Gross transfers between funds	10,787	(1,604)	(9,183)	-	-
<i>Net incoming resources before other recognised gains and losses</i>	3,353	4,016	(7,288)	80	(40,315)
<u>Other recognised gains/losses</u>					
Gains on revaluation of fixed assets for charity's own use	-	-	-	-	-
Gains/losses on investment assets	-	-	-	-	4,822
<u>NET MOVEMENT IN FUNDS</u>	3,353	4,016	(7,288)	80	(35,493)
BALANCES B/FWD 1st JANUARY 2013	112,940	104,331	40,927	258,197	293,690
BALANCES C/FWD 31 DECEMBER 2013	116,293	108,347	33,638	258,278	258,197

These accounts should be read in conjunction with the associated notes.

Approved by the PCC on _____ (date)

(signature) _____

(name) _____

on behalf of PCC

St Mary's Brighstone

Notes to 2013 Accounts

1. Accounting Policies

(a) Accounting convention - The financial accounts are prepared in accordance with relevant Accounting and Financial Reporting Standards and the Statement of Recommended Practice on Charity Accounts published by the Charity Commissioners.

(b) Fixed Assets - are recorded at cost without depreciation. The PCC consider the effect of depreciation to be negligible.

(c) Investment Assets - are recorded at market value, subject to valuation being available. Where no valuation is available they are recorded at cost.

(d) Incoming Resources - Income is recognised on receipt by the Charity

(e) Taxation - The PCC is exempt from tax in respect of its ordinary activities

2. Assets

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Investment property - Stirling Cottage	-	-	12,000	12,000	12,000
Church Organ	-	10,000	-	10,000	10,000
Office Equipment - computer	-	400	-	400	400
	-	-	-	-	-
	-	10,400	12,000	22,400	22,400

3. Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
CBF Investment Fund Shares at Valuation					
- Parish Church Trust	-	-	5,249	5,249	4,700
- Bequests - Mrs M J Bucket	-	-	3,701	3,701	3,621
- Bequests - RH Bucket	-	-	4,209	4,209	3,183
- Southern Australian Silver Graves Trust	-	-	-	-	110
CBF Deposit Accounts					
- Bequests - others	-	1,164	8,479	9,643	29,494
- Bequests - D Brooke	-	87,713	-	87,713	82,099
- Bequests - Cheverton	47,776	-	-	47,776	47,504
NatWest - current	269	-	-	269	-
NatWest - deposit	5,695	9,069	-	14,764	-
Computershare	165	-	-	165	-
A&L - Stirling Cottage	13,170	-	-	13,170	13,159
A&L - Stirling Cottage	22,014	-	-	22,014	15,115
	89,090	97,946	21,638	208,674	198,985

4. Debtors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Amount due from Brook & Mott, Chale & Shorwell	3,571	-	-	3,571	-
Tax recoverable	-	-	-	-	-
Pre-payments	-	-	-	-	-
	3,571	-	-	3,571	-

5. Creditors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Amounts falling due within one year	-	-	-	-	-
Stirling Cottage - Tenant's deposit	-	-	-	-	350
Accruals	-	-	-	-	-
	-	-	-	-	350

6. Bank and Cash

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Balance from Book Stall and Votive Stand	-	-	-	-	966
Cash in hand	16	-	-	16	-
A&L Current Account	23,617	-	-	23,617	36,197
	23,633	-	-	23,633	37,163

7. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
7(a) Voluntary Income					
Planned giving:					

St Mary's Brighstone Notes to 2013 Accounts

- Gift Aid donations	22,929	-	-	22,929	20,087
- Tax recoverable	4,549	-	-	4,549	3,143
- Youth Worker	15,833	-	-	15,833	4,341
- Youth Worker tax recoverable	-	-	-	-	453
- Other	-	-	-	-	5,284
Church Collections	5,945	-	-	5,945	3,413
Sundry Donations	2,229	-	-	2,229	1,226
VAT recovery	4,195	-	-	4,195	-
Legacies & grants	-	-	-	-	1,220
	<u>55,681</u>	-	-	<u>55,681</u>	<u>39,167</u>

7(b) Activities for generating funds

- Fund raising	-	-	-	-	794
- Events	344	-	-	344	-
- Christmas Tree Festival	7,592	-	-	7,592	5,587
	<u>7,936</u>	-	-	<u>7,936</u>	<u>6,381</u>

7(c) Income from Investments

Dividends	-	3,338	-	3,338	-
Bank interest	590	73	-	663	-
Investment revaluation	-	2,209	1,655	3,863	-
Opening balance adjustments on investments	(5,174)	-	(110)	(5,284)	-
CBF Investment Fund Dividends					
- Parish Church Trust	-	-	-	-	-
CBF Deposit Fund Interest					
- Eversley Cottage	-	-	-	-	-
- Stable block	-	-	-	-	-
CBF Investment Fund Dividends					
- Mrs M J Bucket Bequest	-	-	-	-	151
- RH Bucket Bequest	-	-	-	-	132
- Brooke	-	-	-	-	3,484
CBF Deposit Fund Interest					
- Cheverton	-	-	-	-	607
- Parker Fund	-	-	-	-	-
- Lloyd Bequest	-	-	-	-	-
- Sleep Bequest	-	-	-	-	10
Hampshire Trust Investment Interest					
- Linford Trust	-	-	-	-	13
- Livermore Trust	-	-	-	-	11
- Wilberforce Hall	-	-	-	-	27
Investment income paid to current account	-	-	-	-	388
National Savings Investment Interest					
- Attrill & Waytes (awaiting corroboration)	-	-	-	-	-
Stirling Cottage account interest	-	-	-	-	10
Rent from Stirling Cottage	6,888	-	-	6,888	5,496
	<u>2,304</u>	<u>5,620</u>	<u>1,545</u>	<u>9,469</u>	<u>10,330</u>

7(d) Income from Church Activities

- Fees to PCC	2,383	-	-	2,383	1,203
- Fees to Diocese	1,815	-	-	1,815	-
- Community Directory	-	-	-	-	979
- Brook & Mottistone, Shorwell & Chale	7,218	-	-	7,218	1,622
- Book stall	-	-	-	-	900
- Votive stand	-	-	-	-	405
- Photocopier donations	-	-	-	-	-
- Newsletter	-	-	-	-	-
- Bank difference written off	-	-	-	-	521
	<u>11,416</u>	-	-	<u>11,416</u>	<u>5,630</u>

7(e) Other incoming resources

- Donations for specific causes (other restricted income)	-	-	-	-	2,110
					-
Total incoming resources	<u>77,337</u>	<u>5,620</u>	<u>1,545</u>	<u>84,502</u>	<u>63,618</u>

8. Resources Expended

8(a) Church activities

Missionary and charitable giving					
- Overseas	-	-	-	-	599
- Home including Bishop's Lent Appeal	471	-	-	471	1,340
- Secular	-	-	-	-	-
- Donation to Cathedral	-	-	-	-	96

Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
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St Mary's Brighstone
Notes to 2013 Accounts

Ministry					
- Diocesan Parish Share	36,119	-	-	36,119	34,649
- Fees paid for visiting clergy (sequestration)	-	-	-	-	-
- Beth Peckham	3,307	-	-	3,307	-
- Parish Administrator	4,907	-	-	4,907	-
- Accounting support	1,832	-	-	1,832	-
- Shared cost of incumbent	1,828	-	-	1,828	-
- Shared expenses of other ministers	2,178	-	-	2,178	-
- Parsonage costs	613	-	-	613	-
- Brighstone services	3,680	-	-	3,680	-
- Shared upkeep of services	1,169	-	-	1,169	-
- Paid on behalf of others	315	-	-	315	-
- Shared Beneface administration	1,228	-	-	1,228	-
- Brighstone Parish Administration	264	-	-	264	-
- PCC shared expenses	306	-	-	306	-
- Shared newsletter and magazine expenses	360	-	-	360	-
- Other ministry costs	-	-	-	-	4,393
- Other PCC property upkeep	398	-	-	398	-
- Church running and maintenance	7,095	-	-	7,095	6,798
- Churchyard upkeep	2,169	-	-	2,169	2,779
- Printing, stationery, photocopier and subscriptions	-	-	-	-	1,124
- Community directory	-	-	-	-	921
- Staff Costs (office)	-	-	-	-	2,120
- Youth Worker costs	10,694	-	-	10,694	7,779
- For music in church incl. organist (D Brook legacy)	-	-	-	-	4,908
- Brook & Mottistone, Shorwell & Chale expenses	-	-	-	-	3,230
- Bookstall expenses	-	-	-	-	736
- Votive Stand expenses	-	-	-	-	576
- Opening balance adjustments	431	-	(350)	-	-
- Financial	-	-	-	-	2,416
	<u>79,365</u>	<u>-</u>	<u>(350)</u>	<u>78,934</u>	<u>74,464</u>
8(b) Generation of voluntary income	-	-	-	-	-
8(c) Fund raising costs					
- Administration costs	47	-	-	47	261
- Christmas Tree Festival	5,360	-	-	5,360	5,027
- Concerts & Passion Drama DVD	-	-	-	-	-
	<u>5,407</u>	<u>-</u>	<u>-</u>	<u>5,407</u>	<u>5,289</u>
8(d) Investment management costs					
- Stirling Cottage expenses - insurance & repairs	-	-	-	-	-
- Major repairs direct from endowment funds	-	-	-	-	24,180
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,180</u>
8(e) governance costs	-	-	-	-	-
8(f) Other resources expended	-	-	-	-	-
TOTAL RESOURCES EXPENDED	<u><u>84,772</u></u>	<u><u>-</u></u>	<u><u>(350)</u></u>	<u><u>84,341</u></u>	<u><u>103,933</u></u>

St Mary's Brighstone Independent Examiners Report

We report on the accounts of St Mary's Brighstone for the year ended 31 December 2012/3

This report is made solely to the PCC, as a body, in accordance with section 43 of the Charities Act 2011 and regulations made under section 44 of that Act, to the extent applicable to a PCC. Our examination has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our examination, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and examiner

As the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiners report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiners statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except as stated below.

Jessica Hart-Garbett FCCA, for
Whitefield Tax Limited
Chartered Certified Accountants
Rowborough Manor, Beaper Shute
Brading, Isle of Wight, PO36 0AZ

13 January 2015