

The Parish of Forton, Saint John the Evangelist

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

RECEIPTS AND PAYMENTS ACCOUNTS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 Total Funds £	2017 Total Funds £
INCOMING RESOURCES						
Voluntary income	2a	11,055	-	-	11,055	9,613
Activities for generating funds	2b	160	-	-	160	30
Income from investments	2c	7,198	-	-	7,198	3,349
Church activities	2d	8,574	-	-	8,574	9,050
Other income	2e	-	-	-	-	-
TOTAL INCOMING RESOURCES		<u>26,987</u>	<u>-</u>	<u>-</u>	<u>26,987</u>	<u>22,042</u>
RESOURCES EXPENDED						
Church activities	3a	25,364	-	-	25,364	33,647
TOTAL RESOURCES EXPENDED		<u>25,364</u>	<u>-</u>	<u>-</u>	<u>25,364</u>	<u>33,647</u>
NET INCOMING/(OUTGOING) RESOURCES		1,604	-	-	1,604	(11,605)
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT OF FUNDS		1,604	-	-	1,604	(11,605)
BALANCES BROUGHT FORWARD AT 1 JANUARY		66,350	8,611	-	63,356	74,961
BALANCES CARRIED FORWARD AT 31 DECEMBER		<u><u>56,349</u></u>	<u><u>8,611</u></u>	<u><u>-</u></u>	<u><u>64,960</u></u>	<u><u>63,356</u></u>

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2018

			2018				2017
			£	£	£		£
		Note					
FIXED ASSETS							
Investment assets		5	<u>50,000</u>	<u>8,611</u>			<u>8,611</u>
			50,000	8,611	58,611		58,611
CURRENT ASSETS							
Cash at bank and in hand			<u>6,349</u>				
					6,349		4,745
NET ASSETS					64,960		63,356
FUNDS							
Unrestricted		6			56,349		54,745
Restricted		6			8,611		8,611
					64,960		63,365

Approved by the Parochial Church Council on 3rd March 2019 and signed on its behalf by:



The Revd. Mother Carrie Thompson (Incumbent)



Mr John Green (Treasurer)

NOTES

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities 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 and properties which are shown at valuation as at 31 December 1998.

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. Following new regulations introduced in respect of the year 2007 and subsequently, sums collected for specific charities (e.g. at "special" and funeral services) are excluded from the financial statements; previously they were included in both incoming and outgoing resources.

Incoming Resources

Voluntary income and capital sources

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

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or 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, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Sales from the church functions are accounted for gross.

Other income

Rental income from the letting of premises owned by the church is recognised when the rental is due.

Income from investments

Interest is accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

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.

Church activities

The Diocesan Parish Share is accounted for when paid. 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 statement of assets and liabilities.

Resources expended

All other expenditure is generally recognised when it is incurred and is accounted for gross.

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 uncollectable.

Short-term deposits include cash held on deposit either with the COIF Charity Investment Fund or at the bank.

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

2. INCOMING RESOURCES

	Unrestricted	Restricted	2018 Total	2017 Total
	Funds	Funds	Funds	Funds
	£	£	£	£
2a. Voluntary Income:				
Planned giving:				
Pledge and covenant	2,683	-	2,683	2,154
Plate and loose	3,681	-	3,681	3,002
Flower donations	840	-	840	820
Sundry donations	2,402	-	2,402	1,923
Income tax recoverable	1,449	-	1,449	1,714
Legacies	-	-	-	-
	<u>11,055</u>	<u>-</u>	<u>11,055</u>	<u>9,613</u>
2b. Activities for generating funds				
Fundraising	160	-	160	30
	<u>160</u>	<u>-</u>	<u>160</u>	<u>30</u>
2c. Income from investments:				
Interest	1198	-	1198	1178
Profit from sale of shares	6000	-	6000	2171
	<u>7198</u>	<u>-</u>	<u>7198</u>	<u>3349</u>
2d. Church activities:				
Church fees	3,279	-	3,279	3,644
New hall rents	3,255	-	3,255	3,366
Old hall rents	2,040	-	2,040	2,040
Other	-	-	-	-
	<u>8,574</u>	<u>-</u>	<u>8,574</u>	<u>9,050</u>
TOTAL INCOMING RESOURCES	<u><u>26,987</u></u>	<u><u>-</u></u>	<u><u>26,987</u></u>	<u><u>22,042</u></u>

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2017 Total Funds £
3b. Church activities				
Diocesan parish share	15,406	-	15,406	16,870
Expenses - Incumbent's housing costs	381	-	381	249
Support costs - printing and stationery	119	-	119	20
- cleaning	795		795	795
Church costs - lighting and heating	2,715	-	2,715	2,041
- insurance	1,820	-	1,820	1,857
- water	825	-	825	825
- worship consumables	203	-	203	961
- music	1,976	-	1,976	1,974
- flowers	860	-	860	820
- repairs	106	-	106	478
- other costs	158	-	158	1,044
- kitchen refit	-	-	-	5713
TOTAL RESOURCES EXPENDED	25,364	-	25,364	33,647

4. STAFF COSTS

The organists and cleaner are self-employed.

5. INVESTMENTS

	2018 Market Value £	2017 Market Value £
M Sturmev Fund	6,600	6,600
St Francis Fund	2,011	2,011
Bequest Fund	-	-
Smith Fund	25,000	25,000
Weaver Fund	25,000	25,000
	<u>58,611</u>	<u>58,611</u>

All investment assets are held in the UK.

6. ANALYSIS OF NET ASSETS BY FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	50,000	8,611	58,611
Current Assets	6,349	-	6,349
Fund balances	<u>56,349</u>	<u>8,611</u>	<u>64,960</u>

7. REMUNERATION

No person connected with the PCC has been paid, or is payable, remuneration or other benefits from PCC funds. No payments or expenses were made to any member, person connected to them or related partners.

8. GIFT AID

Gift Aid refunds are recognised in these financial statements when received.

Independent examiner's report to the Members/PCC of St John's the Evangelist Church, Gosport, Hants

I report on the accounts for the year ended 31st December 2018

Respective responsibilities of the PCC and the examiner.

The parochial church council consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011act) and that an independent examination is needed

As the Independent Examiner, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Direction given by the Charity Commissioners under 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 the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the account and seeking explanations from you as management committee concerning any 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 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 section S,130 of the 2011 Act;
 - to prepare accounts, which accord with these accounting records a 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

(Signed)  Date...24th February 2019

Name Mr J Worsfold 39, Row Wood Lane, Gosport, Hants