

Parochial Church Council of St Oswald's Sowerby
Statement of Financial Activities
for the year ended 31 December 2008

	Unrestricted	Restricted	Endowment	2008	2007
	Funds	Funds	Funds	Total	Total
Incoming Resources	£	£	£	£	£
Voluntary Income					
Giving through Gift Aid	27,923	137		28,060	24,588
Tax Refunds	7,821	52		7,873	6,758
Other Planned Giving	4,725	0		4,725	1,631
Collection Plate	4,336	1,050		5,386	4,728
Occasional Services	4,350	2,740		7,090	5,994
Other services & appeals	361	774		1,135	1,572
	49,516	4,753		54,269	45,271
Fees received					
PCC	6,665	0		6,665	5,073
Organist & Choir	1,330	360		1,690	1,215
Bell Ringers	0	0		-	560
Sexton & verger	1,020	0		1,020	945
YDBF	4,225	0		4,225	3,351
	13,240	360		13,600	11,144
Donations					
General	523	1,310		1,833	7,376
Wall box	159	0		159	273
Legacies	100	500		600	-
Photocopying	141	0		141	-
	923	1,810		2,733	7,649
Income from Events					
Sunday Coffee	360	0		360	315
Fund Raising	6,592	692		7,284	4,390
Sowerby Music	1,181	0		1,181	709
Other Concerts	927	0		927	325
Sale of Pews	5	200		205	340
Bookstall	76	0		76	210
Church Hall grasscutting	362	0		362	313
Kids Club	0	265		265	185
	9,503	1,157		10,660	6,787
Investment Income					
Bank Interest	2,892	649		3,541	2,352
Recurring Grants					
Wayleave	80	0		80	79
Sowerby Parish Council	1,000	0		1,000	1,000
	1,080	0		1,080	1,079
Activities for Generating Funds					
Hall Income (note 15)	13,278	0		13,278	15,035
"Outlook" (note 12)	0	3,240		3,240	3,229
Bell Ringers (note 13)	0	640		640	629
"Sowerby Now" (note 14)	0	2,675		2,675	-
	13,278	6,555		19,833	18,893
Total Incoming Resources	90,432	15,284		105,716	93,175

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2008 Total £	2007 Total £
Resources used					
Parish Share	36,975	0		36,975	33,526
Working expenses of Incumbent					
Vicarage Telephone	348	0		348	240
Car Expenses	275	0		275	429
Gifts	167	0		167	88
Visiting vicars	25	0		25	142
Resource material	91	0		91	-
	906	0		906	899
Parsonage House - Water	478	0		478	541
Church Heat and Light					
Gas	4,316	0		4,316	2,358
Electricity	1,406	0		1,406	1,046
	5,722	0		5,722	3,404
Cleaning and Insurance					
Cleaning	500	0		500	500
Insurance	2,177	0		2,177	1,951
	2,677	0		2,677	2,451
Church Maintenance					
Minor repairs	1,450	0		1,450	350
Boiler	234	0		234	1,090
Clock	235	0		235	523
Organ	146	0		146	1,166
Water Rates	146	0		146	177
Churchyard – Contract	0	1,889		1,889	2,590
- Other	0	300		300	0
	2,211	2,189		4,400	5,896
Upkeep of Services					
Wine, wafers and candles	343	0		343	711
Service leaflets	64	0		64	0
Music	0	150		150	0
Flowers/Palms	68	0		68	35
	475	150		625	746
Honoraria and YDBF					
YDBF	4,225	0		4,225	3,351
Organists	2,250	0		2,250	2,220
Organist & Choir – Occ. Servs.	1,330	290		1,620	1,215
Bellringers – Occ. Servs.	0	0		0	576
Sexton/Verger – Occ. Servs.	1,020	0		1,020	1,003
	8,825	290		9,115	8,365
Support Costs					
Training	402	0		402	0
Work with young people	310	265		575	218
Mission outreach costs	288	0		288	0

	1,000	265		1,265	218
carried forward	59,269	2,894		62,163	56,046
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2008 Total £	2007 Total £
brought forward	59,269	2,894		62,163	56,046
Church Administration					
Computer costs	1,430	0		1,430	0
Professional Fees	881	0		881	617
Licences and Subscriptions	554	0		554	470
General Printing	293	0		293	0
Stationery costs	375	0		375	0
Copier – Contract	728	0		728	0
- Copy costs	318	0		318	2,078
Stewardship envelopes	92	0		92	0
Postage	51	0		51	5
Costs of Fundraising	580	0		580	0
	5,302	0		5,302	3,170
Donations to Charities					
Overseas Mission/ Chr Relief	1,500	1,045		2,545	1,000
Home Mission/ Chr Socs	0	694		694	2,779
Secular Charities	339	3,615		3,954	1,946
	1,839	5,354		7,193	5,725
Costs of generating funds					
Parochial Hall (note 15)					
Operating costs	10,644	0		10,644	9,624
Improvements	13,182	0		13,182	6,425
"Outlook" (note 12)					
Operating costs	0	2,727		2,727	3,210
Transfer to "Sowerby Now"	0	1,595		1,595	0
Distribution to stakeholders	0	1,709		1,709	0
Bell Ringers (note 13)	0	356		356	432
"Sowerby Now" (note 14)	0	692		692	0
	23,826	7,079		30,905	19,691
Fabric Costs					
Architect's Fees	0	581		581	1,525
Fabric Costs	0	11,200		11,200	5,918
	0	11,781		11,781	7,443
Total Resources Used	90,236	27,108		117,344	92,075
Net Incoming/-Outgoing Resources					
	196	-11,824	0	-11,628	1,100
Transfer between funds	5	-5		0	0
Net movement of Funds	201	-11,829		-11,628	1,100
Balances b/fwd 1 January 2008	337,712	38,684	15,500	391,896	390,796

Balances c/fwd					
at 31 December 2008	337,913	26,855	15,500	380,268	391,896

**Parochial Church Council of St Oswald's Sowerby
Notes to the Financial Statements
for the year ended 31 December 2008**

1 Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations 2001 together with the Charities SORP 2000 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have been prepared under the historical cost convention except for the valuation of tangible fixed assets and investment assets which are shown at market value.

1.2 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 or those that are informal gatherings of church members.

1.3 Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when received. Grants and legacies to the PCC are accounted for when received. Funds raised by events are accounted for gross. Sales of books and magazines are accounted for gross.

Other income

Income from the Parochial Hall is recognised when due.

Income from bank investments

Bank interest entitlements are accounted for as they accrue and appear gross.

1.4 Resources expended

The diocesan parish share is accounted for when it is paid. The PCC has paid its full share within the year.

1.5 Balance Sheet – Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S96(2a) of the Charities Act 1993.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on the repair of movable church items acquired before 1 January 2000 is written off.

Other Fixtures and Fittings

Depreciation is provided at 20% on Hall Furniture and Equipment which is calculated to write off the cost less residual value of each asset over its useful life.

Individual items of equipment with a purchase price of £1000 or less will be written off as the asset is acquired.

2 Net Incoming/Outgoing Resources

	2008	2007
	£	£
This is stated after charging:		
Depreciation on tangible fixed assets	118	150
Reporting accountant's fees	250	250
	368	400

3 Fixed Assets

	Freehold Land & Buildings	Fixtures Fittings & Equipment	Total
	£	£	£
Tangible fixed assets			
Cost/deemed cost			
At 1 January 2008 and 31 December 2008	290000	1934	291934
Depreciation			
At 1 January 2008		1345	1345
Charge for the year		118	118
At 31 December 2008		1463	1463
Net Book value at 31 December 2008	290000	471	290471
Net Book value at 31 December 2007	290000	589	290589

The freehold land and buildings comprises the Parochial Hall. For accounting purposes, the historical cost of this property is deemed to be the insured value as per the 2002 Statement of Assets and Liabilities. The Parochial Hall will be re-valued once all major alterations have been completed.

4 Debtors

2008	2007
£	£

Hall Hire	357	693
"Outlook" Magazine		75
Donations		6533
Diocesan Quota		2794
"Sowerby Now"	110	
	467	10750

5 Bank Accounts

	2008	2007
	£	£
Church	20584	70155
Hall	19487	16575
Outlook		3596
Bell Ringers		1344
"Sowerby Now"	1948	
	42019	91670

6 1 Year Bonds

The PCC has invested in three bonds with Standard Life and the Cooperative Bank at varying rates of interest the latest of which matures on 31 October 2009

7 Creditors: Falling due within one year

	2008	2007
	£	£
Advertising income received in advance – Outlook		880
Sundry Creditors		1100
Amount due for advertising rebate – Sowerby Now	75	
Work carried out on Parochial Hall	13006	
	13081	1980

8 Analysis of Net Assets by Funds

	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Fixed Assets for Church use	290471			290471
Current Assets	60598	26781	15500	102879
Current Liabilities	(13006)	(75)		(13081)
Fund Balance	337913	26856	15500	380269

9 Unrestricted Funds

Designated funds are included in unrestricted funds and are for the maintenance and improvement of the Parochial Church Hall.

10 Analysis of Restricted Funds (see sheet xx)

11 Endowment Funds

The endowment fund consists mainly of the Salmon bequest (£15000). This is a permanent endowment which requires income to be spent on the maintenance of the church and the churchyard.

12 Outlook Magazine – Restricted Fund

	2008	2007
	£	£
Income		
Parish Sales		

Sowerby	Savings	457	340
	Treasurer's Account	335	495
Sessay	Savings	201	205
Thirsk	Savings	825	750
Advertising		1,339	1,346
Bank Interest Savings		83	93
Total Income		3,240	3,229
Expenditure			
Printing		2,690	3,176
Postage, Stationery and gift		37	4
Advert Changes		-	30
Transfer to "Sowerby Now"		1,595	-
Distribution to Stakeholders		1,709	-
Total Expenditure		6,031	3,210
Surplus Income over Expenditure		-2,791	19

Outlook was set up as a venture between St Oswald's, St Cuthbert's Church, Sessay and St Mary's Church Thirsk some 30 years ago. The records have been kept in the accounts of St Oswald's as the initiating party. Now that the magazine has closed a final distribution has been made to St Mary's and St Cuthbert's in proportion to the number of copies sold in each parish.

13 Bell Ringers – Restricted Fund

Income			
Wedding Fees		488	560
Visiting Ringers		10	28
Donation		115	-
Bank Interest		27	41
Total Income		640	629
Expenditure			
Membership Fees		-	54
Ringers' Fees (weddings)		356	378
Total Expenditure		356	432
Surplus Income over Expenditure		284	197

14 "Sowerby Now"

Income – Advertising revenue		1,080	-
From Outlook		1,595	-
Total Income		2,675	-
Expenditure			
Printing Edition 1		550	-
Distribution expenses		67	-
Advertising refund		75	-
Total Expenditure		692	-

Surplus Income over Expenditure**1,983 -**

"Sowerby Now" was set up as a joint venture with Sowerby Methodists to produce a free newsheet for every household in Sowerby. The accounts are held in the books of St Oswald's and proceeds will be used for mission in the community.

15 Parochial Hall	2008	2007
Income		
Hire - Regular users	11,483	12,767
- Occasional users	1,337	1,677
Rental Income (inc Annexe)	365	353
Donations	70	115
Bank Interest	23	23
Other	-	100
Total Income	13,278	15,035
Expenditure		
Maintenance		
Cleaner	4,135	4,037
Cleaning Materials	386	450
Fire Precautions	47	249
Grass Cutting	362	329
Lighting & heating repairs	133	186
Safety measures	220	-
Window cleaning	85	135
Decorating	462	51
Electrical testing	356	60
Miscellaneous repairs	179	108
Insurance	947	904
Utilities		
Annexe electricity	215	217
Hall electricity	741	648
Hall Gas	1,344	1,435
Water	274	275
Sundries		
Refund	30	55
Improvements/Equipment	29	122
Admin Costs	156	180
Present	67	-
Bad Debt	266	-
Honorarium	92	33
Depreciation	118	150
Total Operating Expenditure	10,644	9,624
Operating Surplus	2,634	5,411
Deduct – Hall Improvements		
Building work	12,941	-
Carpet	65	-
Blinds	176	-
Annexe costs	-	840
New Hall heater	-	1,075
Hall swing doors	-	4,510
Total Improvements	13,182	6,425

Total Outflow for the Year	-10,548	-1,014
Fund Balance at 1 January 2008	307,857	308,770
Transfer between funds	-	91
Fund Balance at 31 December 2008	297,309	307,857

Parish Church Council of St Oswald's Sowerby – Notes to the Financial Statements for the year ended 31 December 2008
Analysis of Restricted Funds

	Bells	Charity	Choir	Ch'yard	Fabric	Flowers	Mission	Outlook	Sow'Now	Screen	Vicar	Youth Gp	Total
Incoming Resources													
Donations	115		110		50	200	50					900	1425
Fees Received	498		360										858
Bank Interest	27				649			83					759
Giving thro' Gift Aid		17			120								137
Tax Refunds		20					32						52
Collection Plate		614					436						1050
Occasional Serv – Funerals		2740											2740
Other services and appeals		290					484						774
Legacies				500									500
Sale of Pews					200								200
Fund raising events							692						692
Sowerby Now advertising									1080				1080
Transfer from Outlook									1595				1595
Kids Club												265	265
Outlook Sales/Advertising								3157					3157
Total Income	640	3681	470	500	1019	200	1694	3240	2675	0	0	1165	15284
Resources expended													
Occ Servs. Fees paid	356		290										646
Overseas mission/ Chr relief							1045						1045
Home Mission/ Chr Socs		45					649						694
Secular Charities		3615											3615
Music			150										150
Churchyard				2189									2189
Architect's fees/Fabric costs					11781								11781
Work with young people												265	265
Sowerby Now costs									692				692
Transfer to Sowerby Now								1595					1595
Outlook costs								2727					2727
Distribution to stakeholders								1709					1709
Total Expenditure	356	3660	440	2189	11781	0	1694	6031	692	0	0	265	27108
Net Income	284	21	30	-1689	-10762	200	0	-2791	1983	0	0	900	-11824

Balance b/fwd 1/1/08	1344	0	0	14779	19404	0	0	2791	0	234	35	97	38684
Transfer of Funds											-5		-5
Balance c/fwd 31/12/08	1628	21	30	13090	8642	200	0	0	1983	234	30	997	26855