

Financial Report 2012

The financial review this year is reported in the same format as the seven previous years. There is a *balance sheet* (what money we have and where, on the first and last days of the year) and a *sources & application report* (showing where our money has come from during the year, and where it has gone). There is a summary of the past seven years accounts.

Our sources of income are mainly from standing orders and collections in church. This year we had a small refund on our utility bill. We receive a small grant from Taunton Deane towards the grave yard: did you know burials are legally the borough's responsibility?

Collections in church increased a little. A larger proportion was given through Gift Aid envelopes. Gift Aid provides over 20% extra value to a donation, however small. This year we are expecting about £1500 back from Her Majesty. Once we have a continuing commitment to Gift Aid, any future donation (Collections, Special Event or donation) to village affairs can be included, once attributed to the donor. Subscription to the Village Hall to include the "Villager" offers this commitment. We do understand that some donations are anonymous. We should all be aware that regular giving by standing order that was started several years ago may not reflect the increases in expenses since then.

Special Events among friends and residents again provided much fun, camaraderie and money. Of note was the Flower and Wedding Dress display in June. Many village events were held in the Hall including the Harvest Festival lunch and the Christmas fair (a warm and dry version of the Church Summer Fete). These sums were further enhanced by Gift Aid where donors could be identified. The Village Hall spent its share of the village contribution on the new weatherproof porch and store room.

Tony Lake still takes the bookings in return for a donation to the Church. If you can remember your spouse's birthday or wedding anniversary, or obtain a new grandchild, why not celebrate by having the Union Flag flown from the church tower.

Our largest expense is our contribution to the Diocese, followed by insurance and utilities. We also contribute our share towards the cost of the clergy at Parish, Benefice and Deanery level. The Parish is not charged administrative costs but did you know we need a license to sing hymns? Because of changes in the Benefice secretariat, clergy expenses have not been fully allocated in this year, but will appear in 2013.

Interest received from money on deposit has remained the same depressed level, but on the prettier side, the PCC has taken over the administration of the church flower fund.

We have had no new major capital expenses this year but are committed to a fairly urgent re-pointing exercise on the church tower, the extent of which will be governed by English Heritage's willingness to participate. In the pipeline (so to speak) is the plan to provide toilet facilities at or near to the church. Now the village hall renovation is essentially complete for the next few years, perhaps the village can concentrate on this. This project would give us something to go on.

Notes to the accounts.

Over many years profits from Special Events in the village have been shared equally between the church and the village hall. When the village hall was undergoing major refurbishment and when the village car park was constructed, all proceeds went there; equally when the church was being re-roofed, they had the total benefit. Such village events as the Church Fete and summer picnics on the common have metamorphosed into indoor events held in the hall.

Energy costs have continued to increase over this period. We reviewed our costs and suppliers and felt we have the best deal. Dual fuel and direct debit seem to have settled and our payments for the year have been stabilised.

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to between six and twelve months' unrestricted payments, to cover emergency situations that may arise from time to time. Actual reserves at the end of this period are discussed above.

The Fabric fund and the Bell fund are restricted funds but could be released for other purposes, vide para 4.4 of the Charities Act Guide 2006.

It is our strategy to invest our funds balances in deposit accounts with The CBF Church of England Deposit Fund.

Simon Harrison
Treasurer, Ash Priors Parochial Church Council

A handwritten signature in black ink, appearing to be 'SH', with a long horizontal line extending to the right.

Approved by the PCC on 2013 and signed on their behalf by

Revd Helene Stainer
Chairman

BANKS	£10,270.88
Cash	£0.00
Petty Cash	£0.00
CCLA Savings Accounts	£1,976.32
CCLA Bell Fund	£1,834.88
CCLA Deposit Account	£120.27
CCLA Fabric Fund	£21.17
Lloyds Current Account	£8,294.56
Lloyds (Taunton) account	£8,294.56
Other Banks	£0.00
QIF receptacle	£0.00
QIF file	£0.00
Recurring Grants	£0.00
PORTFOLIO	£0.00
Other Portfolio	£0.00
Property	£0.00
Shares etc	£0.00
ASSETS	£0.00
Money owed TO us	£0.00
Elec money owed TO us	£0.00
Gas money owed TO us	£0.00
Other money owed to us	£0.00
Total:	£10,270.88
LIABILITIES	£0.00
Money owed BY us	£0.00
Other Liabilities	£0.00
Utility Liabilities	£0.00
STARTUP	£0.00
Assets	£0.00
Capital	£0.00
Default Account	£0.00
Total:	£0.00
Balance:	£10,270.88

BANKS	£11,426.88
Cash	£446.65
Petty Cash	£446.65
CCLA Savings Accounts	£5,813.78
CCLA Bell Fund	£2,152.65
CCLA Deposit Account	£3,639.77
CCLA Fabric Fund	£21.36
Lloyds Current Account	£5,166.45
Lloyds (Taunton) account	£5,166.45
Other Banks	£0.00
QIF receptacle	£0.00
QIF file	£0.00
Recurring Grants	£0.00
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Capital	£0.00
Default Account	£0.00
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Balance:	£11,426.88

INCOMES

All Non Recurring Giving	£1,200.01	14.34%
Bell Ringing	£95.00	1.14%
Donations	£1,000.78	11.96%
Flag Flying	£50.00	0.60%
Offertory Box	£54.23	0.65%
Collections Non Tax Efficient	£218.60	2.61%
Collections Non Tax Efficient	£218.60	2.61%
Dividends & Interest	£37.46	0.45%
CCLA Bell Fund Interest	£17.77	0.21%
CCLA Deposit Account Interest	£19.50	0.23%
CCLA Fabric Fund Interest	£0.19	0.00%
Gift Aid Recovery	£1,325.34	15.84%
Gift Aid Recovery from HMRC	£1,325.34	15.84%
NON Tax Efficient Planned Giving	£93.75	1.12%
Cheques NOT Gift Aided	£93.75	1.12%
Other Incomes	£240.28	2.87%
Other Unspecified Incomes	£190.72	2.28%
Utility Repayments	£49.56	0.59%
Recurring Grant	£150.00	1.79%
Recurring Grants	£150.00	1.79%
Tax Efficient Planned Giving	£5,103.47	60.98%
Collections Gift Aided	£1,931.47	23.08%
Other Tax Efficient Giving	£180.00	2.15%
Standing Orders	£2,992.00	35.75%
Total:	£8,368.91	

EXPENSES

Cost of Generating Funds	-£310.50	4.30%
Cost of Events	-£310.50	4.30%
Diocesan Share	-£4,843.68	67.15%
Diocesan Share	-£4,843.68	67.15%
Expenses of Clergy	-£139.97	1.94%
Expenses of Clergy	-£139.97	1.94%
Regular Expenses	-£1,480.76	20.53%
Building Repair & Maintenance	-£71.40	0.99%
Churchyard & Environs	-£200.00	2.77%
Deanery Share	-£74.20	1.03%
Insurance	-£1,051.16	14.57%
Subscriptions	-£84.00	1.16%
Utilities	-£438.00	6.07%
Electricity 3900	-£120.00	1.66%
Gas 7330	-£318.00	4.41%
Total:	-£7,212.91	
Profit/loss:	£1,156.00	

Ash Priors PCC; Conglomeration of Balance sheets 2006-2012

	2006	2007	2008	2009	2010	2011	2012
BANKS	£25,082.46	£19,628.54	£25,598.84	£5,743.29	£9,923.95	£9,693.06	£11,426.88
Cash	£69.33	£410.18	-£16.50	£179.12	£20.18	£0.00	£446.65
Petty Cash	£69.33	£410.18	-£16.50	£179.12	£20.18	£0.00	£446.65
CCLA Saving Accounts	£22,896.77	£16,605.81	£23,605.26	£1,952.64	£1,962.56	£1,976.32	£5,813.78
CCLA Bell Fund	£1,792.47	£1,719.69	£1,785.71	£1,812.91	£1,822.10	£1,834.88	£2,152.65
CCLA Deposit Fund	£3,199.13	£8,375.43	£14,967.66	£118.83	£119.44	£120.27	£3,639.77
CCLA Fabric Fund	£17,905.17	£6,510.69	£6,851.89	£20.90	£21.02	£21.17	£21.36
Lloyds Current Account	£2,116.36	£2,612.55	£2,006.08	£3,611.53	£7,941.21	£8,294.81	£5,166.45
Lloyds Current Account	£2,116.36	£2,612.55	£2,006.08	£3,611.53	£7,941.21	£8,294.81	£5,166.45
PORTFOLIO	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
ASSETS	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total	£25,082.46	£19,628.54	£25,594.85	£5,743.29	£9,923.95	£9,693.06	£11,426.88
 LIABILITIES	 £0.00	 £0.00	 £350.00	 £0.00	 £0.00	 £0.00	 £0.00
Total	£0.00	£0.00	£350.00	£0.00	£0.00	£0.00	£0.00
 Balance	£25,082.46	£19,628.54	£25,244.84	£5,743.29	£9,923.95	£9,693.06	£11,426.88

Incomes 2006-2014

INCOMES	2006	2007	2008	2009	2010	2011	2012	2013	2014
Collections	£1,240.06	£1,695.37	£1,869.49	£2,046.93	£2,730.50	£1,994.01	£2,204.30		
Collections Gift Aided		£875.10	£892.20	£1,300.53	£1,916.69	£1,646.37	£1,931.47		
Collections NOT Gift Aided		£744.55	£956.53	£722.01	£759.17	£316.99	£218.60		
Offertory Box		£75.72	£20.76	£24.39	£54.64	£30.65	£54.23		
Dividends & Interest	£138.57	£1,059.24	£1,028.95	£247.38	£9.92	£13.76	£37.46		
CCLA Bell Interest		£94.73	£95.52	£27.20	£9.19	£12.78	£17.77		
CCLA Deposit Interest		£176.30	£592.23	£151.17	£0.61	£0.83	£19.50		
CCLA Fabric Interest		£788.21	£341.20	£69.01	£0.21	£0.15	£0.19		
Donations & Bequests	£2,617.00	£13,515.00	£3,765.35	£715.38	£2,697.50	£765.35	£1,000.78		
Capital Grants		£12,625.00	£0.00	£0.00	£655.00	£670.00	£0.00		
Sundry Donations & Bequests		£890.00	£3,765.35	£715.38	£2,042.50	£95.35	£1,000.78		
Fees	£225.00	£398.50	£528.00	£87.00	£293.00	£320.00	£95.00		
Bell Ringers		£34.50	£10.00	£10.00	£30.00	£72.00	£95.00		
Sundry P C C Fees		£364.00	£518.00	£77.00	£263.00	£248.00	£0.00		
Other Incomes				£585.32	£345.16	£150.00	£390.28		
Other incomes				£585.32	£345.16	£150.00	£390.28		
Regular Giving	£842.00	£5,630.00	£3,425.00	£3,655.00	£3,156.00	£3,477.00	£3,172.00		
Giving by Cheque		£3,367.00	£80.00	£225.00	£50.00	£550.00	£180.00		
Standing Order Incoming		£2,263.00	£3,345.00	£3,430.00	£3,106.00	£2,927.00	£2,992.00		
Special Events	£1,535.56	£4,464.58	£805.66	£1,103.75	£30.00	£135.10	£50.00		
Flag Flying		£55.00	£100.00	£10.00	£30.00	£5.00	£50.00		
Special Events		£4,409.58	£705.66	£1,093.75	£0.00	£130.10	£0.00		
Tax Refunds	£815.31	£6,594.49	£1,301.10	£4,216.02	£1,499.83	£1,747.14	£1,325.34		
Gift Aid Refunds		£2,164.22	£1,301.10	£1,473.52	£1,499.83	£1,747.14	£1,325.34		
VAT Refunds		£4,430.27	£0.00	£2,742.50	£0.00	£0.00	£0.00		
Sundries	£56.00		£150.00		£0.00	£0.00	£93.75		
Flower Fund									
Spare							£240.28		
TOTAL	£7,469.50	£33,357.18	£12,873.55	£12,656.78	£10,761.91	£8,602.36	£8,368.91		

Expenses 2006-2014									
EXPENSES	2006	2007	2008	2009	2010	2011	2012	2013	2014
Donations		£68.00	£675.00	£752.10	£0.00	£0.00	£0.00		
ex gratia payments	£200.00	£60.00	£575.00	£0.00	£0.00	£0.00	£0.00		
Presents		£8.00	£100.00	£630.00	£0.00	£0.00	£0.00		
Village Hall share				£122.10	£0.00	£0.00	£0.00		
General Business expenses				£30.00	£15.00	£15.00	£394.50		
General Business expenses				£15.00	£0.00		£310.50		
Subscriptions				£15.00	£15.00	£15.00	£84.00		
Flower Fund									
Insurances	£709.13	£738.96	£132.37	£792.34	£787.56	£840.11	£1,051.16		
Building Insurance		£738.96	£132.37	£792.34	£787.56	£840.11	£1,051.16		
Parish Expenses		£4,265.33	£3,926.32	£4,893.15	£5,010.69	£4,914.89	£5,057.85		
Deanery Share	£16.00	£63.60	£49.50	£55.25	£60.00	£63.60	£74.20		
Diocesan Share	£3,228.60	£3,458.28	£3,518.64	£4,037.28	£4,330.20	£4,590.96	£4,843.68		
Vicars Expenses	£372.08	£743.45	£358.18	£283.00	£92.47	£210.03	£139.97		
Sundry Expenses				£517.62	£528.02	£50.30	£0.00		
Repair & General Maintenance		£33,405.48	£1,799.06	£24,686.20	£0.00	£2,692.67	£271.40		
Bells	£15.00	£201.51	£0.00	£0.00	£0.00	£0.00	£0.00		
Building Repair & Maintenance		£358.38	£1,522.94	£3,206.03	£0.00	£2,512.19	£271.40		
Health & Safety	£10.86	£203.36	£176.12	£10.95	£0.00	£95.48	£0.00		
Organ	£85.69	£90	£0.00	£0.00	£0.00	£85.00	£0.00		
Major Works		£32,552.23	£100.00	£21,469.22	£0.00	£0.00	£0.00		
Utilities	£350.00	£264	£697.00	£1,004.54	£768.00	£370.87	£438.00		
Electricity		£84	£377.00	£487.54	£120.00	-£48.00	£120.00		
Gas		£180	£320.00	£517.00	£648.00	£418.87	£318.00		
Transfers	£1,500								
TOTAL	£6,487.36	£38,741.77	£7,257.25	£32,158.33	£6,581.25	£8,833.54	£7,212.91		

Independent Examiner's Report
for the year ended 31 December 2012

Independent Examiner's report
to the PCC of Ash Priors

This report on the financial statements of the PCC for the year ended 31 December 2012, which comprise the Statement of Financial Activities, the Balance Sheet and related notes, 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").

This report is made solely to the PCC in accordance with section 43 of the Charities Act 1993. My work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC for my examination work, for this report, or for the opinions I have formed.

Respective responsibilities of the PCC and examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply.

It is my responsibility:

- o To examine the financial statements (under section 43(3)(a) of the 1993 Act);
- o To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- o To state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements presented with those records. It also includes a consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees 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 view given by the financial statements.

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

- o To keep accounting records in accordance with section 41 of the 1993 Act; and
- o To prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 1993 Act and the Regulations

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.



Colin W Churchill
Chart Cottage
Ash Priors

On date

10/02/13

Revd Helene Stainer
Chairman

On date