

Financial Report 2013

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. This report should be read as if submitted at 11.59pm on New Year's eve.

Our sources of income are mainly from standing orders and collections in church.

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 received 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. The Patronal Lunch and the Harvest Lunch were catered in the Village Hall.

Interests received from money on deposit - Treasurers Reserve Fund, Fabric Fund and Bell Fund - have remained at the same depressed level.

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 has been our contribution to the Diocese, followed by Benefice expenses, maintenance, insurance and utilities.

The size of our diocese share continue to increase and in 2014 will jump substantially, At least our position at the top of the league for increase of diocesan share shows our continuing popularity. Insurance costs will remains the same. Benefice expenses have increased greatly this year, mainly due to capital expenditure on office accommodation and a photocopier. It should revert in 2014. The general maintenance budget was inflated by necessary work to the churchyard Yew tree and a

capital grant towards the cost of a new mower in gratitude to our head green-keeper. Directly reimbursed payments to parochial officers remains constant.

This increase in business expenses was due to the toilet project, where it has been demonstrated that it possible to put an accessible toilet in the coke house, but the cost is beyond our current means. We need to seek donations or grants from specific accessibility funds for this project to proceed.

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 the willingness of external bodies to participate. Quotations are being obtained and fundraising considered.

Energy costs have continued to increase over this period. We have joined the C of E energy purchasing basket and are promised prices some 10% lower than we could obtain by ourselves. During 2013 the energy company seem to have lost our receipted documents three times and failed to take any money from us. Their overall performance so far makes one think they were not involved with the parable involving the consumption of the wine at Cana and its transformation from water. (*John 2:1-11*)

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. Village events continue to be organised by the hosting body.

Treasurers Summary

Income has risen slightly mainly due to a small increase in tax efficient collections and consequent gift aid reclaim. Expenses have risen more because of recurrent diocese contribution and non-recurrent benefice share and one off maintenance items.

No major increases in income expected but diocesan share up substantially. Insurance and utilities will remain fairly constant. Routine organ maintenance is overdue and a major clean is on the horizon. Our commitment to preservation of the church structure is still unfulfilled.

Our Treasurers reserve is only at four months: less than two thirds of the sum to which we commit. I have a fiduciary obligation to correct this over the coming year.

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.

The Flower Fund and The Children's Corner Fund are reserved 'virtual' accounts held within the body of the Treasurers General Account.

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

Approved by the PCC on 2014 and signed on their behalf
by

Revd Helene Stainer
Chairman

BANKS	£11,438.02
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	£5,177.59
Lloyds (Taunton) account	£5,177.59
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:	£11,438.02
LIABILITIES	£0.00
Money owed BY us	£0.00
Other Liabilities	£0.00
Utility Liabilities	£0.00
Total:	£0.00
Balance:	£11,438.02

BANKS	£9,263.62
Cash	£357.58
Petty Cash	£357.58
CCLA Savings Accounts	£5,847.09
CCLA Bell Fund	£2,164.98
CCLA Deposit Account	£3,660.62
CCLA Fabric Fund	£21.49
Lloyds Current Account	£3,058.95
Lloyds (Taunton) account	£3,058.95
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:	£9,263.62
LIABILITIES	£0.00
Money owed BY us	£0.00
Other Liabilities	£0.00
Utility Liabilities	£0.00
Total:	£0.00
Balance:	£9,263.62

INCOMES

All Non Recurring Giving	£1,043.21	12.09%
Bell Ringing	£45.00	0.52%
Donations	£562.50	6.52%
Flag Flying	£10.00	0.12%
Offertory Box	£105.21	1.22%
Other Non Recurring Giving	£320.50	3.72%
Church Activities	£232.00	2.69%
Statutory Fees	£232.00	2.69%
Collections Non Tax Efficient	£313.35	3.63%
Collections Non Tax Efficient	£313.35	3.63%
Dividends & Interest	£33.31	0.39%
CCLA Bell Fund Interest	£12.33	0.14%
CCLA Deposit Account Interest	£20.85	0.24%
CCLA Fabric Fund Interest	£0.13	0.00%
Gift Aid Recovery	£1,481.89	17.18%
Gift Aid Recovery from HMRC	£1,481.89	17.18%
Gross Income from Fundraising	£600.00	6.96%
Contribution FROM Village Hall	£600.00	6.96%
NON Tax Efficient Planned Giving	£20.00	0.23%
Cheques NOT Gift Aided	£20.00	0.23%
Recurring Grant	£18.00	0.21%
Recurring Grants	£18.00	0.21%
Tax Efficient Planned Giving	£4,884.87	56.63%
Collections Gift Aided	£2,272.87	26.35%
Standing Orders	£2,612.00	30.28%

Total:

£8,626.63**EXPENSES**

Cost of Generating Funds	-£282.00	2.61%
Cost of Events	-£282.00	2.61%
Diocesan Share	-£5,570.04	51.62%
Diocesan Share	-£5,570.04	51.62%
Expenses of Clergy	-£678.52	6.29%
Expenses of Clergy	-£678.52	6.29%
Major Capital Expenditure	-£409.71	3.80%
Major Works to other Church Property	-£409.71	3.80%
Mission Giving, Grants & Donations	-£89.59	0.83%
Costs of Mission	-£89.59	0.83%
Other	-£41.62	0.39%
Entertainment	-£41.62	0.39%
Regular Expenses	-£3,111.29	28.84%
Admin & Secretarial	-£315.60	2.92%
Building Repair & Maintenance	-£10.49	0.10%
Churchyard & Environs	-£1,166.00	10.81%
Deanery Share	-£366.69	3.40%
Health & Safety	-£110.00	1.02%
Insurance	-£1,058.51	9.81%
Subscriptions	-£84.00	0.78%
Utilities	-£607.12	5.63%
Electricity 3900	-£133.62	1.24%
Gas 7330	-£473.50	4.39%

Total:

-£10,789.89

Transactions

CHILDRENS CORNER

Year 2013

Date	Type	Origin Account	Target Account	Payee/Issuing	Project :: Comment	Amount	R
17/12/2013	Cheque IN	Donations	[Petty Cash]	Ashburton Masonic...	[Childrens Corner] Restr...	£150.00	✓

Total: £150.00 (£150.00)

Transactions

FLOWER FUND

All

Date	Type	Origin Account	Target Account	Payee/Issuing	Project :: Comment	Amount	R
26/09/2012	Cheque IN	Other Unspecifie...	[Petty Cash]	--	[Flowers] Balance of Flo...	£74.72	✓
26/09/2012	Cheque IN	Other Unspecifie...	[Petty Cash]	Bray Tony & Anne	[Flowers] Balance of Flo...	£10.00	✓
25/11/2012	Cash IN	Other Unspecifie...	[Petty Cash]	--	[Flowers] Residue of fl...	£106.00	✓
30/05/2013	Cheque IN	Donations	[Petty Cash]	Pfeifer Tina	[Flowers] Abigail & Diasy...	£25.00	✓
Total:						£215.72 (£215.72)	

Transactions

COKE SHED TOILET

All

Date	Type	Origin Account	Target Account	Payee/Issuing	Project :: Comment	Amount	R
20/06/2013	Electronic ...	[Lloyds (Taunton)...	Admin & Secretarial	Baines Ray & Pat	[Loo] re purchase of ma...	-£51.60	✓
20/06/2013	Cheque O...	[Lloyds (Taunton)...	Admin & Secretarial	TDBC	[Loo] TDBC re explorat...	-£105.60	✓
19/07/2013	Cheque O...	[Lloyds (Taunton)...	Admin & Secretarial	TDBC	[Loo] TDBC re explorat...	-£158.40	✓
Total:						-£315.60 (-£315.60)	

Ash Priors PCC; Conglomeration of Balance sheets 2006-2014

	2006	2007	2008	2009	2010	2011	2012	2013	2014
BANKS	£25,082.46	£19,628.54	£25,598.84	£5,743.29	£9,923.95	£9,693.06	£11,426.88	£9,263.63	
Cash	£69.33	£410.18	-£16.50	£179.12	£20.18	£0.00	£446.65	£357.58	
Petty Cash	£69.33	£410.18	-£16.50	£179.12	£20.18	£0.00	£446.65	£357.58	
CCLA Saving Accounts	£22,896.77	£16,605.81	£23,605.26	£1,952.64	£1,962.56	£1,976.32	£5,813.78	£5,847.09	£0.00
CCLA Bell Fund	£1,792.47	£1,719.69	£1,785.71	£1,812.91	£1,822.10	£1,834.88	£2,152.65	£2,164.98	
CCLA Deposit Fund	£3,199.13	£8,375.43	£14,967.66	£118.83	£119.44	£120.27	£3,639.77	£3,660.62	
CCLA Fabric Fund	£17,905.17	£6,510.69	£6,851.89	£20.90	£21.02	£21.17	£21.36	£21.49	
Lloyds Current Account	£2,116.36	£2,612.55	£2,006.08	£3,611.53	£7,941.21	£8,294.81	£5,166.45	£3,058.96	£0.00
Lloyds Current Account	£2,116.36	£2,612.55	£2,006.08	£3,611.53	£7,941.21	£8,294.81	£5,166.45	£3,058.96	
PORTFOLIO	£0.00	£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	£0.00	
Total	£25,082.46	£19,628.54	£25,594.85	£5,743.29	£9,923.95	£9,693.06	£11,426.88	£9,263.63	£0.00
LIABILITIES	£0.00	£0.00	£350.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Total	£0.00	£0.00	£350.00	£0.00	£0.00	£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	£9,263.63	£0.00

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	£2,691.43	
Collections Gift Aided		£875.10	£892.20	£1,300.53	£1,916.69	£1,646.37	£1,931.47	2272.87	
Collections NOT Gift Aided		£744.55	£956.53	£722.01	£759.17	£316.99	£218.60	£313.35	
Offertory Box		£75.72	£20.76	£24.39	£54.64	£30.65	£54.23	£105.21	
Dividends & Interest	£138.57	£1,059.24	£1,028.95	£247.38	£9.92	£13.76	£37.46	£33.31	
CCLA Bell Interest		£94.73	£95.52	£27.20	£9.19	£12.78	£17.77	£12.33	
CCLA Deposit Interest		£176.30	£592.23	£151.17	£0.61	£0.83	£19.50	£20.85	
CCLA Fabric Interest		£788.21	£341.20	£69.01	£0.21	£0.15	£0.19	£0.13	
Donations & Bequests	£2,617.00	£13,515.00	£3,765.35	£715.38	£2,697.50	£765.35	£1,000.78	£883.00	
Capital Grants		£12,625.00	£0.00	£0.00	£655.00	£670.00	£0.00	£0.00	
Sundry Donations & Bequests		£890.00	£3,765.35	£715.38	£2,042.50	£95.35	£1,000.78	£883.00	
Fees	£225.00	£398.50	£528.00	£87.00	£293.00	£320.00	£95.00	£277.00	
Bell Ringers		£34.50	£10.00	£10.00	£30.00	£72.00	£95.00	£45.00	
Sundry P C C Fees		£364.00	£518.00	£77.00	£263.00	£248.00	£0.00	£232.00	
Other Incomes				£585.32	£345.16	£150.00	£390.28	£38.00	
Other incomes				£585.32	£345.16	£150.00	£390.28	£38.00	
Regular Giving	£842.00	£5,630.00	£3,425.00	£3,655.00	£3,156.00	£3,477.00	£3,172.00	£2,612.00	
Giving by Cheque		£3,367.00	£80.00	£225.00	£50.00	£550.00	£180.00	£0.00	
Standing Order Incoming		£2,263.00	£3,345.00	£3,430.00	£3,106.00	£2,927.00	£2,992.00	£2,612.00	
Special Events	£1,535.56	£4,484.58	£805.66	£1,103.75	£30.00	£135.10	£50.00	£610.00	
Flag Flying		£55.00	£100.00	£10.00	£30.00	£5.00	£50.00	£10.00	
Special Events		£4,409.58	£705.66	£1,093.75	£0.00	£130.10	£0.00	£600.00	
Tax Refunds	£815.31	£6,594.49	£1,301.10	£4,216.02	£1,499.83	£1,747.14	£1,325.34	£1,481.89	
Gift Aid Refunds		£2,164.22	£1,301.10	£1,473.52	£1,499.83	£1,747.14	£1,325.34	£1,481.89	
VAT Refunds		£4,430.27	£0.00	£2,742.50	£0.00	£0.00	£0.00	£0.00	
Sundries	£56.00		£150.00		£0.00	£0.00	£93.75	£0.00	
Flower Fund									
Spare							£240.28	£0.00	
TOTAL	£7,469.50	£33,357.18	£12,873.55	£12,656.78	£10,761.91	£8,602.36	£8,368.91	£8,626.63	

EXPENSES	2006	2007	2008	2009	2010	2011	2012	2013	2014
ex gratia payments	£200.00	£60.00	£575.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Presents		£8.00	£100.00	£630.00	£0.00	£0.00	£0.00	£0.00	
Village Hall share				£122.10	£0.00	£0.00	£0.00	£0.00	
General Business expenses				£30.00	£15.00	£15.00	£394.50	£399.60	
General Business expenses				£15.00	£0.00		£310.50	£315.60	
Subscriptions				£15.00	£15.00	£15.00	£84.00	£84.00	
Flower Fund								£0.00	
Insurances	£709.13	£738.96	£132.37	£792.34	£787.56	£840.11	£1,051.16	£1,058.51	
Building Insurance		£738.96	£132.37	£792.34	£787.56	£840.11	£1,051.16	£1,058.51	
Parish Expenses		£4,265.33	£3,926.32	£4,893.15	£5,010.69	£4,914.89	£5,057.85	£7,438.17	
Deanery Share	£16.00	£63.60	£49.50	£55.25	£60.00	£63.60	£74.20	£90.10	
Diocesan Share	£3,228.60	£3,458.28	£3,518.64	£4,037.28	£4,330.20	£4,590.96	£4,843.68	£5,570.04	
Vicars Expenses	£372.08	£743.45	£358.18	£283.00	£92.47	£210.03	£139.97	£1,364.82	
Sundry Expenses				£517.62	£528.02	£50.30	£0.00	£413.21	
Repair & General Maintenance		£33,405.48	£1,799.06	£24,686.20	£0.00	£2,692.67	£271.40	£1,286.49	
Bells	£15.00	£201.51	£0.00	£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	£1,176.49	
Health & Safety	£10.86	£203.36	£176.12	£10.95	£0.00	£95.48	£0.00	£110.00	
Organ	£85.69	£90	£0.00	£0.00	£0.00	£85.00	£0.00	£0.00	
Major Works		£32,552.23	£100.00	£21,469.22	£0.00	£0.00	£0.00	£0.00	
Utilities	£350.00	£264	£697.00	£1,004.54	£768.00	£370.87	£438.00	£607.12	
Electricity		£84	£377.00	£487.54	£120.00	-£48.00	£120.00	£133.62	
Gas		£180	£320.00	£517.00	£648.00	£418.87	£318.00	£473.50	
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	£10,789.89	

Transactions

EXPENSES

Year 2013

Date	Type	Origin Account	Target Account	Payee/Issuing	Project :: Comment	Amount	R
20/06/2013	Electronic ...	[Lloyds (Taunton)...	Admin & Secretarial	Baines Ray & Pat	[Loo] re purchase of ma...	-£51.60	✓
19/07/2013	Cheque O...	[Lloyds (Taunton)...	Admin & Secretarial	TDBC	[Loo] TDBC re explorat...	-£158.40	✓
20/06/2013	Cheque O...	[Lloyds (Taunton)...	Admin & Secretarial	TDBC	[Loo] TDBC re explorat...	-£105.60	✓
17/10/2013	Electronic ...	[Lloyds (Taunton)...	Building Repair & ...	Clarke Joyce	Paint	-£10.49	✓
17/10/2013	Electronic ...	[Lloyds (Taunton)...	Churchyard & Envi...	Arboricare Ltd	Churchyard Yew	-£666.00	✓
18/04/2013	Electronic ...	[Lloyds (Taunton)...	Churchyard & Envi...	Cato Tom & Anne	Mower contribution	-£500.00	✓
30/05/2013	Electronic ...	[Lloyds (Taunton)...	Cost of Events	Quantock Abbey W...	Patronal Festival	-£162.00	✓
26/09/2013	Electronic ...	[Lloyds (Taunton)...	Costs of Mission	Quantock Abbey W...	Harvest Festival	-£120.00	✓
11/01/2013	Electronic ...	[Lloyds (Taunton)...	Costs of Mission	Quantock Abbey W...	Wine for Carol Service s...	-£27.00	✓
11/01/2013	Electronic ...	[Lloyds (Taunton)...	Costs of Mission	Bentley John & Judi...	Nibbles for Carol Service...	-£14.62	✓
17/12/2013	Electronic ...	[Lloyds (Taunton)...	Costs of Mission	Bentley John & Judi...	Carol services hospitality	-£46.03	✓
23/12/2013	Electronic ...	[Lloyds (Taunton)...	Costs of Mission	Bentley John & Judi...	Carol services hospitality	-£43.56	✓
11/01/2013	Electronic ...	[Lloyds (Taunton)...	Deanery Share	TONE DEANERY		-£90.10	✓
16/09/2013	Electronic ...	[Lloyds (Taunton)...	Expenses of Clergy	MILVERTON PCC	Share of new office ac...	-£678.52	✓
25/11/2013	Electronic ...	[Lloyds (Taunton)...	Expenses of Clergy	MILVERTON PCC	Benefice share of clerg...	-£409.71	✓
14/02/2013	Electronic ...	[Lloyds (Taunton)...	Expenses of Clergy	MILVERTON PCC	Photocopier	-£276.59	✓
25/08/2013	Cash OUT	[Petty Cash]	Expenses of Clergy	--	expenses for visiting prea...	£0.00	✓
13/11/2013	Electronic ...	[Lloyds (Taunton)...	Gas 7330	Ecclesiastical Insur...	Final eon gas	-£17.50	✓
10/04/2013	Electronic ...	[Lloyds (Taunton)...	Health & Safety	Keeble Nic & S	Boiler service	-£110.00	✓
25/03/2013	Electronic ...	[Lloyds (Taunton)...	Subscriptions	CCLI	Music Licence	-£69.00	✓
02/01/2013	Standing O...	[Lloyds (Taunton)...	Subscriptions	B&W DIOCESAN	[Bell] Bell Subs	-£15.00	✓

Total: -£3,571.72 (-£3,571.72)