

**Parochial Church Council of St Andrew Buckland Monachorum
with Milton Combe**

Financial Statements

For the Year Ended 31st December 2019

Moorlands

**Parochial Church Council of St Andrew Buckland
Monachorum with Milton Combe**

Financial Statements

For the Year Ended 31st December 2019

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Parochial Church Council of St Andrew Buckland
Monachorum with Milton Combe

Legal and Administrative Information

INCUMBENT

Andy Bowen

BANKERS

Lloyds Bank Plc
8 Royal Parade
Plymouth
Devon

INDEPENDENT EXAMINER

Felicity Harris,
Chartered Accountant
Moorlands
Rock view
28 Glanville Road
Tavistock
Devon PL19 0EB

Independent Examiner's Report to the PCC of St Andrew Buckland Monachorum with Milton Combe

This report is on the accounts of the PCC for the year ended 31st December 2019 which are set out on pages 3 to 10.

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts: you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, 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.



Felicity Harris
BA ACA ATT

19/4/2020

Moorlands

28 Glanville Road, Tavistock
Devon PL19 0EB

Parochial Church Council of St Andrew
Buckland Monachorum with Milton Combe

Statement of Financial Activities

For the Year Ended 31st December 2019

	<u>Notes</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Designated</u>	<u>TOTAL FUNDS</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2019</u>	<u>2018</u>
		£	£	£	£	£
INCOMING RESOURCES						
	1 (b), 1 (c), 2					
Incoming resources from donors		115,387	22,378	0	137,765	160,060
Other voluntary incoming resources		7,001	3,597	0	10,598	0
Incoming resources from operating activities						
- to further the Council's objects		6,988	0	0	6,988	6,223
- to generate funds		0	0	0	0	0
Income from investment		61	9	0	70	54
Other incoming resources		0		0	0	0
TOTAL INCOMING RESOURCES		129,437	25,984	0	155,421	166,337
RESOURCES EXPENDED						
	1 (d),3					
Grants		10,091	22,962	0	33,053	32,106
Activities directly relating to the work of the church		99,866	8,752	0	108,618	142,948
Church management and administration		3,978	490	0	4,468	3,303
Costs of generating funds						0
TOTAL RESOURCES EXPENDED		113,936	32,203	0	146,139	178,357
NET INCOMING / (OUTGOING) RESOURCES		15,502	(6,219)	0	9,283	(12,020)
GAINS AND LOSSES ON INVESTMENTS						
- realised		0	0	0	0	0
- unrealised		0	0	0	0	0
NET MOVEMENT IN FUNDS		15,502	(6,219)	0	9,283	(12,020)
TRANSFERS BETWEEN FUNDS		12,801	(12,801)	0	0	0
BALANCES BROUGHT FORWARD AT 1st JANUARY		103,471	44,432	825	148,728	160,748
BALANCES CARRIED FORWARD AT 31st DECEMBER	9	£ 131,774	£ 25,412	£ 825	£ 158,011	£ 148,728

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Balance Sheet

For the Year Ended 31st December 2019

	Notes	<u>2019</u>		<u>2018</u>	
		£	£	£	£
FIXED ASSETS					
Investment assets	5		825		825
CURRENT ASSETS					
Debtors	7	14,784		16,656	
Cash at bank and in hand	1 (f)	143,739		131,997	
		<u>158,523</u>		<u>148,653</u>	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	8	<u>(1,337)</u>		<u>(750)</u>	
NET CURRENT ASSETS					
			157,186		147,903
NET ASSETS					
	6	£ <u>158,011</u>		£ <u>148,728</u>	
FUNDS					
	9				
Unrestricted			131,774		103,471
Restricted			25,412		44,432
Endowment			825		825
			£ <u>158,011</u>		£ <u>148,728</u>

Approved by the Parochial Church Council on

2020 and signed on its behalf by:

Churchwarden

The notes on pages 5 to 10 form part of these accounts

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

1 ACCOUNTING POLICIES

a) The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements 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.

b) 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.

c) 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 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. Funds raised by fete, garden party and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are accounted for when the investments are sold. Unrealised gains or losses are accounted for on the revaluation of the investments at year end.

d) 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.

Activities directly relating to the work of the church.

The diocesan parish share for the year ended 31 December 2019 has been paid in full and accounted for in the year ended 31 December 2019.

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

e) FIXED ASSETS

Tangible Fixed Assets

Consecrated and beneficed property of any kind is excluded from the accounts by s. 96(2)(a) & (c) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposals has no value placed on them as the PCC considers them to be inalienable property.

All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure and separately disclosed

Investments

Investments are valued at market value as at 31st December.

f) CURRENT ASSETS

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors, less a provision for amounts that may not be collected.

Short term deposits represents cleared liquid funds held at the bank.

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

2 INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL FUNDS</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2019</u>	<u>2018</u>
	£	£	£	£	£
Incoming resources from donors					
Planned giving:					
Covenants			0	0	0
Gift Aid donations	83,992	15,307	0	99,299	76,051
Income Tax recoverable	25,804		0	25,804	26,624
Other Planned giving			0	0	5,673
Collections (open plate) at all services	8,769		0	8,769	23,060
Uncovenanted giving				0	0
Parish camp		7,071	0	7,071	6,300
Sundry donations			0	0	22,352
	<u>118,565</u>	<u>22,378</u>	<u>0</u>	<u>140,943</u>	<u>160,060</u>
Other voluntary incoming resources					
Donations, appeals, etc	2,823	3,597	0	6,420	0
Legacies	1,000		0	1,000	0
Fundraising events			0	0	0
	<u>3,823</u>	<u>3,597</u>	<u>0</u>	<u>7,420</u>	<u>0</u>
Income from other operating activities: further to the Council's objects					
Bookstall			0	0	534
Magazines	3,035		0	3,035	3,148
Fees	3,953		0	3,953	2,541
	<u>6,988</u>	<u>0</u>	<u>0</u>	<u>6,988</u>	<u>6,223</u>
Income from operating activities: to generate funds					
Magazines (advertisement fees)			0	0	0
Fetes, bazaars, other fund-raising events	0		0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Income from investment					
Dividends and interest including any reclaimable interest	61	9	0	70	54
	<u>61</u>	<u>9</u>	<u>0</u>	<u>70</u>	<u>54</u>
Other ordinary incoming resources					
		0	0	0	0
TOTAL INCOMING RESOURCES	<u><u>129,437</u></u>	<u><u>25,984</u></u>	<u><u>0</u></u>	£ <u><u>155,421</u></u>	£ <u><u>166,337</u></u>

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

3 RESOURCES EXPENDED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL FUNDS</u>	
	Funds	Funds	Funds	<u>2019</u>	<u>2018</u>
	£	£	£	£	£
Grants					
Missionary and charitable giving:	2,500	1,160		3,660	0
Home missions and other Church Societies	2,903	1,400		4,303	5,610
Tristan Stevenson Coulshaw		20,402		20,402	12,308
Secular charities and outreach	3,322			3,322	12,775
Fees to Diocese	1,366			1,366	1,413
	<u>10,091</u>	<u>22,962</u>	<u>0</u>	<u>33,053</u>	<u>32,106</u>
Activities directly relating to the work of the Church					
Ministry:					
Diocesan parish share	73,995			73,995	62,136
Clergy expenses				0	408
other clergy costs				0	228
Parish workers				0	332
Church - running expenses	2,979			2,979	15,994
Church Maintenance Buckland	16,807			16,807	43,781
Church Maintenance Milton Combe				0	0
Upkeep of services	708	353		1,060	3,691
Sunday school				0	0
Expenditure on parish magazine and bookstall	2,372			2,372	2,401
Honoraria	3,006			3,006	7,659
Parish Camp		7,638		7,638	5,273
Other youth outreach		762		762	0
Other expenditure				0	1,045
	<u>99,866</u>	<u>8,752</u>	<u>0</u>	<u>108,618</u>	<u>142,948</u>
Church management and administration					
Printing and stationery etc.	3,634	490		4,124	1,985
Bank Charges	344			344	422
Other expenses				0	646
Remuneration of independent examiner				0	250
	<u>3,978</u>	<u>490</u>	<u>0</u>	<u>4,468</u>	<u>3,303</u>
Costs of generating funds					
Fetes, bazaars, other fund-raising events				0	0
Costs of stewardship campaign				0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL RESOURCES EXPENDED	<u>113,936</u>	<u>32,203</u>	<u>0</u>	<u>£ 146,139</u>	<u>£ 178,357</u>

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

4 STAFF COSTS

No member of the PCC received any remuneration during the year. The PCC remunerated parish youth workers at a total cost, including expenses, for the year of £20,402 (2018 – £12,308).

5 FIXED ASSETS FOR USE BY THE PCC

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>TOTAL FUNDS</u>	
	£	£	£	2019 £	2018 £
Investment fixed assets					
Movement in the year:					
Market Value - 1st January	0	0	825	825	825
Purchases at cost, less disposals at carrying value	0	0	0	0	0
Net gains / (losses) on disposals and annual revaluation	0	0	0	0	0
Market Value - 31st December	<u>0</u>	<u>0</u>	<u>825</u>	£ <u>825</u>	£ <u>825</u>

Endowment Fund Holdings 31 December 2019

Endowment Title	Endowment Share Description
School Governors' fund	61 Central Board of Finance Investment Fund shares

6 ANALYSIS OF NET ASSETS BY FUND

			<u>TOTAL FUNDS</u>	
			2019	2018
Investment Fixed Assets		825	825	825
Current Assets	133,111	25,412	158,523	147,902
Current Liabilities	(1,337)		(1,337)	(750)
	<u>131,774</u>	<u>25,412</u>	£ <u>158,011</u>	£ <u>147,977</u>

7 DEBTORS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>TOTAL FUNDS</u>	
	£	£	£	2019 £	2018 £
Income Tax Recoverable	14,784			14,784	16,656
	<u>14,784</u>	<u>0</u>	<u>0</u>	£ <u>14,784</u>	£ <u>16,656</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank overdraft			0	0
Accruals of utility and other costs			0	0
Creditors for goods and services			0	0
Other creditors	1,337		1,337	750
	<u>1,337</u>	<u>0</u>	£ <u>1,337</u>	£ <u>750</u>

Parochial Church Council of St Andrew Buckland Monachorum with Milton Combe

Notes to the Financial Statements

For the Year Ended 31st December 2019

9 FUND DETAILS

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
Unrestricted:				
Other unrestricted funds	<u>131,774</u>		<u>103,471</u>	
		131,774		103,471
Restricted:				
Alpha	295		295	
Buckland Chapel	265		(235)	
Building	3,451			
Caroline Hammond	1,400			
Designated funds	(1,640)		(150)	
Flower fund	545		545	
G Cotter	1,724		(1,315)	
Ipani School	2,000			
MAF Matt & Beck	2,430		1,501	
Menouf	189		0	
Milton Combe	550		550	
Missionary work	576		513	
Open Doors	0		385	
Organ repairs	0		14,859	
Oversea missions	1,398		1,398	
Parish Camp	0		556	
Parish Youth workers	3,784		20,736	
Pastoral care	800		333	
Pathfinder	50		50	
Reuben	0		731	
Robin and Pippa Brown	465			
Other Restricted	425		435	
Shekinah mission	90		139	
Sound	224		224	
Tear fund	0		0	
The Hub	1,200		1,200	
Tristan Stevenson-Coulshaw	<u>5,191</u>		<u>1,682</u>	
		25,412		44,432
Endowment:				
School Governors fund	<u>825</u>		<u>825</u>	
		825		825
	<u>£ 158,011</u>		<u>£ 148,728</u>	