

annual
report
2012

community

welcome

business

f a m i l y

worship

h o p e

Registered charity number 1133773
Northcote Road, St Margarets, TW1 1PB

*all***SOULS**
CHURCH

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annual meetings

monday 29th april at 8:00pm

agenda

parishioners' meeting

Churchwarden Elections

annual parochial church meeting

Apologies for Absence

Minutes of APCM 2012

Matters Arising

PCC Elections

Election of Deanery Synod Representative

Electoral Roll Report

The Reports:

- PCC Report
- Finance Report
- Fabric Report
- Appointment of Sidespeople
- Other Reports

Any Other Business

minutes from 2012 apcm – april 27th 2012

Attendees: Rob Anstey, Emma Ashford, Matt and Charlotte Bending, Al Bird, Fiona Budden, Karl Burgess, Sam Burnett, Tom Callway, Tilly Connor, Marcus Cutler, Adrian and Cath Davies, Mike Duncan, Iain Fletcher, Richard and Catherine Frank, Nasrin Ghezloo, Bill Greenfield, Craig Knipe, Caroline Lim, Calum Lindsay, Esther McCallum, Sharon Miller, Helene Parry, Richard Peart, David Peppiatt, Krista Small, Tim Stephens, Charles Tapson, Beth Thyr, Paul and Eleanor Tuck, David Vroegindeweij, Mark and Deborah Warne, Jon Wooden, Aileen Yule.

Apologies from: Ken & Pat Andrews, Lucy Anstey, Rosalie Callway, Jan Cowie, Nicola Fletcher, Jalal Ghezloo, Maggie Greenfield, Steve & Becky Kimble, Kee Hean Lim, Doug McCallum, Linda Northern, Emma Peppiatt, Helen Stephens

1. Welcome

Richard Frank welcomed everyone and opened the meeting. The meeting was in two parts: the Parishioners' Meeting, open to all who live in the parish, and the Parochial Meeting, open to those on the electoral roll of All Souls.

2. Previous Minutes

The April 2011 minutes were approved.

3. PCC Elections

Esther McCallum, Tim Knight and Brenda Dickens are standing for the PCC. One place has yet to be filled.

Standing down from the PCC: Rosalie Callway, Karl Burgess, Debbie Braun and Helene Parry (Secretary).

Continuing for another year: Al Bird (Treasurer), Charles Tapson (Deanery Synod rep), Nick Merrifield, Iain Fletcher, Krista Small, David Rowe (Deanery Synod rep), Becky Kimble, David Peppiatt, Pranay Jeyachandran, Helen Stephens, Eleanor Tuck, Jan Cowie (Deanery Synod rep).

4. Election of Churchwardens

Cath Davies and Deborah Warne were willing to serve as churchwardens for another year. The church gave them a round of applause.

5. Election of Sidespeople

No election, but agreement that the Welcome Team are the church's Sidespeople. Richard reminded the Welcome Team that, as Sidespeople that they had the power of arrest within the curtilage of the church!

6. Review of Reports

Reports were distributed to all members of All Souls present, who were encouraged to read them later.

7. Finance Report

Al Bird (Treasurer) gave a presentation on the 2011 Accounts. It was the first time the accounts had been inspected and approved in time for the APCM. Al thanked Sara Bagnall and Sue Wing for their "bean-counting" behind the scenes. Richard thanked the regular givers. Richard went on to speak on the growth of All Souls. He noted the challenges ahead: welcoming new arrivals, and creativity – can we only do things we have already done? Richard noted three areas where we need long-term vision: Ivybridge, the church buildings, and Little Souls, the last being our most potent area of outreach.

8. AOB

No other business.

9. Closing

The meeting was then closed and was followed by worship and testimonies.

[Helene Parry – outgoing PCC Secretary](#)

parochial church council (pcc)

Standing down from the pcc this year: Deborah Warne (Churchwarden); Nick Merrifield; David Peppiatt; Jan Cowie; Iain Fletcher; Al Bird (Becky Kimble stepped down in summer 2012 on moving away).

The proposed PCC for 2013/2014 are:

- **Clergy:** Richard Frank (Chair); Calum Lindsay (Curate)
- **Churchwardens:** Cath Davies & Nick Merrifield
- **Deanery Synod:** David Rowe, Charles Tapson
- **Standing for election this year:**
Bryan Goddard, Rachel Wooden, Ann Gordon, Kee Hean Lim, Matilda (Tilly) Griffiths, Mark Warne
- **Continuing from existing PCC:**
Helen Stephens, Eleanor Tuck, Pranay Jeyechandran, Esther McCallum, Tim Knight, Brenda Dickens

pcc report

The PCC made up of 12 elected members, two Deanery Synod Representatives, the Churchwardens and Clergy and chaired by Richard has met seven times since the All Souls Annual Meeting last year, to discuss and review a whole range of issues which reflect the diverse and changing life of All Souls.

These issues have included the now completed Studio Project, Face 2 Face project, developing work with Ivybridge, Holy Communion policy, staffing and reviewing the annual budget. There was also a strategic discussion framed by Richard about the shape of All Souls as a Church which is growing in numbers week by week and an evening on the Mission Action Plan focused on the vision for 2013.

As well as discussing practical matters of Church life, each PCC meeting is started and closed in prayer including one meeting which ended with us sharing a time of night prayer or compline. We also enjoyed a time of prayer together for the community of All Souls in the Prayer Chapel in September.

[Helen Stephens- PCC Secretary](#)

electoral roll report

The updated electoral roll has 178 people, of whom 100 are resident outside the parish. Since the revision of last year's roll, 72 names have been added and 42 names removed. New applications can be made at any time after the APCM - please ask for further details and/or an enrolment form.

[Krista Small - Electoral Roll Officer](#)

PCC of All Souls Church, St Margaret's-on-Thames :: Annual report and accounts

31st December 2012

Background

All Souls Church, St Margaret's is a growing Church of England congregation rooted in the local community of north St Margaret's and South Isleworth. The church is led by Reverend Richard Frank, Vicar of All Souls, together with a Curate, a small paid staff and a range of volunteer teams who oversee various aspects of the church's life and work.

Vision and Mission

All Souls Church Vision Statement:

Nurturing what God has given us here to be an increasingly effective centre for our local community, giving people of every age the opportunity to experience the love of God in Jesus through the Spirit for themselves.

Our mission:

- a) to provide a spiritual home, teaching, encouragement and support for church-goers
- b) to enable appropriate Christian outreach to those who wouldn't call themselves Christians
- c) to provide support, Christian love and compassion to those in need in our local communities
- d) to support the work of Christians around the world in spreading the love of Christ

Achievements in 2012

A narrative review of 2012 is available made up of reports from team leaders across the church's activities. What follows here summarises some of the main achievements of All Souls Church in 2012:

1. Following Jesus

- The church's main objective is to bring our plans and life together continually back to the heart of what the Christian life is about: being followers of Jesus - loving Him in all we do, even as we find ourselves loved by Him.

2. Building a welcoming & caring community

- We have continued to run small home-based groups for building community, making space for prayer and

facilitating study.

- The office has co-ordinated a team of around 40 members of the church in providing home-cooked meals to support families of new-born babies in the early days and for homes affected by serious illness.
- Our Monday Club for older people has developed from a monthly to a fortnightly pattern, now alternating a Communion Service (and lunch) with a coffee morning and speaker. A core of around 15 local older people has found this an important point of contact.
- The youth group has continued to grow on Sundays and to run a variety of midweek socials.
- The Sunday Welcome leaflet has been completely redesigned, welcome signage introduced and the children's 'check-in' desk improved to help newcomers feel welcomed.
- We have started work on redesigning the website with a focus on newcomers and have allocated money for a weekend away for the whole church.

3. Making a difference in our world

- We have built on our developing links with Worple, Ivybridge & other local schools – Richard and Calum take regular assemblies in four schools, are on the Governing Body of three and church members are involved in several others. School groups have also visited All Souls midweek to use the building for lessons about church and faith.
- We hosted the Big Lunch once again, on this occasion as part of the Jubilee Celebrations – welcoming more than 250 local people into the church building for lunch and fun together. We have continued to work with the local residents' association on community activities
- Our halls play host to more than a dozen local groups, services and businesses, including the main local playgroup (Pebbles); a children's ballet school; singing, dance and fitness classes; older people's drawing and painting classes and many others.
- All Souls involvement in the Ivybridge Estate has continued to develop. We started a weekly drop-in morning on the estate for new and nearly mums as well as continuing to support the youth worker there in her running of a homework club.
- The Soul Connections team in All Souls has used their budget to develop the place of overseas mission in the teaching, children's work and prayers of the church.
- A major financial investment in the Studio building has aimed to significantly cut our site's carbon footprint.
- Little Souls – on Wednesday mornings, run by All Souls – has continued to be one of the area's most popular (and regularly over-subscribed) 'carers and toddlers' group.

4. Helping one another grow in faith

- All Souls ran a major initiative "Living Lent" in the run up to Easter 2012, including short courses, weekly Prayer Gatherings, small group and individual Bible Study resources and online tools.
- We continued to provide midweek opportunities for prayer and worship such as Women's Worship evenings, a special week of prayer in September and Advent Prayer.
- We have developed an informal lending library of Christian books, teaching CD's and small group resources.
- In May we once again held the 'Count Me In' campaign to help people make the most use of their gifts within the life of the church – many have developed new skills and tried new ways of serving others, for example by joining the children's work team.

5. Introducing people to Jesus

- Messy Church has continued to be hugely popular and always over-booked by local non-church families. Around 100 children and their adult carers have come each time (there were four events in 2012) and the event books up in less than two hours!
- We have developed a major plan to change our physical "face to the community" as we plan towards re-landscaping our site and improving the outside of the building in 2013.

- The new Baptism course for parents has helped us make the most of opportunities to explain the Good News of Jesus in this context.
- Opportunities in local schools have given us the chance to explain what Christians believe and what the church is for.
- Most of our Sunday services have many people who would not yet call themselves 'believers', but are interested in finding out more – we have gone on seeing people starting to explore faith for themselves this way.

legal and administrative information

Charitable Status

The Parochial Church Council Of All Souls Church, St Margaret's has charitable status as a registered place of worship under Section 3 of the Charities Act 1993.

Registered charity number 1133773
 All Souls Church Office
 Northcote Road
 St Margarets
 TW1 1PB
 020 8891 6820

Banks

- Barclays Bank plc, 8 George Street, Richmond, Surrey, TW9 1JU
- CBF Church of England Deposit Fund, 80 Cheapside, London, EC2V 6DZ
- NatWest plc, 22 George Street, Richmond, Surrey, TW9 1JW

Auditor

Accountancy Management Services Ltd
 Chartered Accountants and Registered Auditors
 51 South Street
 Isleworth
 Middlesex
 TW7 7AA

structure, organisation and governance

The Parochial Church Council

- The Parochial Church Council (PCC) is a corporate body, established by the Church of England. The PCC operates in accordance with the Parochial Church Council (Powers) Measure 1956 and is required to co-operate with the Vicar in promoting the mission of the church in the parish. The PCC is constituted in accordance with Part II of the Church Representation Rules, contained in Schedule 3 to the Synodical Government Measure 1969 (No. 2) and consists of the clergy and churchwardens of the parish, together with a number of lay representatives elected at the Annual Parochial Church Meeting (APCM).
- Members of the congregation who are registered on the Electoral Roll are eligible to stand for election to the PCC.

- PCC members are charity trustees. The PCC must ensure compliance with charity law, church (ecclesiastical) law and exercise prudence and a duty of care.
- The PCC members who held office from 1st January 2012 until the date this report and accounts were signed and approved were:

Clergy :	Reverend Richard Frank (Vicar) - <i>Chair</i> Reverend Calum Lindsay (Curate)
Churchwardens:	Mrs Deborah Warne Mrs Catherine Davies
Deanery Synod:	Mr David Rowe Mr Charles Tapson Mrs Jan Cowie
Elected members:	Mrs Esther McCallum (<i>from 27/4/12</i>) Tim Knight (<i>from 27/4/12</i>) Brenda Dickens (<i>from 27/4/12</i>) Helen Stephens - <i>PCC Secretary</i> Al Bird - <i>Honorary Treasurer</i> Nick Merrifield Iain Fletcher David Peppiatt Eleanor Tuck Pranay Jeyachandran Helene Parry (<i>until 27/4/12</i>) Rosalie Callway (<i>until 27/4/12</i>) Debbie Braun (<i>until 27/4/12</i>)

- The role of the PCC is to co-operate with The Incumbent to ensure that the resources of All Souls are used to promote in the parish, the whole mission of the Church – pastoral, evangelistic, social and ecumenical. PCC decisions are taken following open discussion and in the context of prayer. In planning its activities, the PCC have considered the Charity Commission's guidance on public benefit and, in particular, specific guidance on charities for the advancement of religion.
- The PCC met 7 times during the year.

Standing Committee

- This comprises the Vicar, Churchwardens, Treasurer, PCC Secretary and Charles Tapson (with his responsibility for buildings). It has the power and responsibility to transact the business of the PCC between its meetings, subject to the direction of the PCC.

PCC Sub-Committees and Teams

- Given its wide responsibilities, the PCC works with a number of other teams covering all aspects of parish life, including ministry and worship, children's and youth work, buildings management, finance and administration. These teams work closely with the Vicar to bring matters of importance to the PCC for consideration.
- The PCC employs a number of staff but also makes significant use of volunteers to carry out its work.

Church Membership

- The new electoral role numbers recently updated for 2013 are 178 members of whom 100 live outside the parish.
- Weekly attendance at normal Sunday church services in 2012 averaged 195 (10.30am & 4.30pm combined).

Risk Management

- The PCC has reviewed the major risks to which the church is exposed and has considered types of risk, potential impact, likelihood of occurrence and means of mitigating these risks. Exposure to risk is reviewed by the PCC on a regular basis.

statement of pcc responsibilities in relation to the financial statements

The Church Accounting Regulations 2006 require the PCC to prepare annual financial statements which give a true and fair view of the state of affairs of the church and of the financial activities for that period. In preparing these financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on a going concern basis unless it is manifestly inappropriate to presume that the activities of the church will continue.

The PCC is responsible for keeping accounting records which disclose, with reasonable accuracy the financial position of the church and which enable them to ensure that the financial statements comply with the Charities Act 1993 and the Church Accounting Regulations 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the church and to prevent and detect fraud and other irregularities.

reserves policy

- It is PCC policy to maintain sufficient unrestricted cash balances to meet near term expenditure, including any emergencies that may arise from time to time. In practice this means that we normally need to maintain a General Fund cash balance of at least six weeks essential expenditure, which currently equates to around £10,000.
- Whilst balances may occasionally fall below this level, when this occurs the position is reviewed promptly and remedial action taken within a reasonable time.
- It is our policy to invest any cash balances not required in the short-term in appropriate investment vehicles that match our needs for access, provide a competitive rate of interest and match our ethical investment policy.

financial review

commentary on 2012 finances

After successfully restoring All Souls' unrestricted funds back into the 'black' at the end of 2011 the PCC was pleased to be able to maintain this underlying position with prudent control of regular income and outgoings in challenging economic times. Against this backdrop we were as stunned as we were delighted by the generosity of an extraordinary 'one off' donation of over £400,000 including gift aid for unrestricted use towards the church mission! This exceptional gift will surely provide the long awaited foundation and inspiration for the PCC to realise a number of its ambitious community facing projects in the very near future. Thank you so much to the whole All Souls community for your continued generosity and support.

Income

- Total unrestricted income in 2012 increased to £607,540 (2011 £196,946). Total regular giving from the congregation, including gift aid, increased to £198,285 (2011 £146,908)
- The extraordinary one-off gift comprised a donation of £327,000 for unrestricted use towards the church mission - which totals £408,879 including additional gift-aid of £81,879
- Total rental income from the flat, studio and halls increased to £51,083 (2011 £44,354)
- We also received £10,797 of further 'one-off' gifts, of which the restricted elements were either immediately spent on the specific expenditure for which they were expressly given or set aside in appropriate restricted accounts.

The Ivybridge bank account and income are restricted for use on the estate and remained stable in 2012

Expenditure

- Regular church outgoings were controlled carefully in 2012 to enable further loan repayment while sustaining underlying reserves for future routine maintenance needs
- Total expenditure for All Souls in 2012 increased to £208,214 (from £172,518 in 2011)
- The vast majority of the exceptional donation was placed in the church deposit account to earn interest while plans are agreed for longer term investment and development activities. Approximately £20,000 was put to immediate use to fund much needed maintenance and renovation of the buildings (for example painting the small halls) along with initial detailed design and planning work towards re-landscaping the church exterior.
- The Diocesan Common Fund increased as planned by £4,038 to meet the target 'full costs' contribution of £68,222 in 2012 (2011 £64,184) - a tremendous watershed moment for All Souls, having been subsidised by other parishes since its re-establishment as a new church plant 12 years ago.
- Changes in the church office team and staffing gaps in 2011 meant a planned increase of staffing costs in 2012 to £32,521 (2011 £25,321)

Overall, notwithstanding the exceptional gift, the underlying Income and Expenditure in 2012 was generally in line with expectations and the budget. The only less fortunate consequence of the extraordinary donation was that it triggered Charity Commission guidelines for a full 'audit' of the church's finances rather than a less onerous 'inspection' of the annual accounts. As it turns out, our recent shift to the Sage accounting system has made this requirement much easier to report and audit with very encouraging feedback on the practices of the PCC, finance team and church office. We will be further upgrading our use of Sage to allow more sophisticated reporting and tracking of the various key projects ahead of us. Huge credit is again due to the Sage skills and cash flow monitoring of Sara, Krista & the finance team to keep everything prudently budgeted and accounted for!

The PCC are extremely thankful and very appreciative of the generous giving which has continued to allow the church to grow and provide resources for the congregation and the community.

Balance Sheet

We started 2012 with net unrestricted funds of £2,833 – the first time All Souls had positive 'reserves' since needing loans to complete the Link project in 2009. Due to the exceptional donation we ended 2012 with net unrestricted funds of £469,056 to develop the church's mission.

We ended 2012 with £46,060 in restricted funds (2011, £44,333). £25,073 is held in an account restricted for the Ivybridge estate (2011 £23,186). £21,006 is restricted for All Souls buildings-related projects (2011 £21,006).

2013 Budget

In 2013 we are continuing our 'prudent' focus on balancing regular income and expenditure so as to be able to put the exceptional gift to most valuable use. Indeed we must continue to seek further regular giving from the

congregation in order to sustain the necessarily increasing running costs of a growing church. The primary shift in 2013 is to agree priorities and timescales for specific projects to use the significant funds available to increase our community-serving mission. This will primarily mean investing in more resources for children's, youth and family engagement and development projects to enable better access and usage of the Church buildings by our local community.

We plan to use any increase in regular giving to invest in more community-facing staff and resources – starting with a children's worker and targeting a youth worker and further community activities when regular giving levels allow. Likewise, we will continue to look to attract additional 'one-off' funds to add to the significant foundation provided in 2012 in order to fully fund the range of one-off development projects needed to improve the church buildings for greater community service, while minimising the environmental impact of their increased use.

Al Bird - Honourary Treasurer

Independent auditors' report to the PCC of All Souls Church, St Margarets

We have audited the financial statements of All Souls Church, St Margarets for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of PCC and auditors

As described in the Statement of Trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view. We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the financial statements

- give a true and fair view of the state of the charity's affairs as at 31 December 2012 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion: the information given in the Trustees' Annual report is inconsistent in any material respect with the financial statements; or sufficient accounting records have not been kept; or the financial statements are not in agreement with the accounting records and returns; or we have not received all the information and explanations we require for our audit..

Paul Alexander FCA (Senior Statutory Auditor)
for and on behalf of Accountancy Management Services Limited
Accountants and Statutory Auditors
South Street House
51 South Street
Isleworth
Middlesex
TW7 7AA

29 April 2013

Annual accounts for 1 January 2012 to 31 December 2012

Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	TOTAL 2012 £	TOTAL 2011 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	607,540	10,797	-	618,337	169,040
Investment income	1,685	-	-	1,685	95
Incoming resources from church activities	57,693	-	-	57,693	49,943
Total incoming resources	666,918	10,797	-	677,715	219,078
Resources expended					
Costs of Generating Funds					
Church activities	200,515	9,070	-	209,585	174,937
Total resources expended	200,515	9,070	-	209,585	174,937
Net movement in funds	466,403	1,727	-	468,130	44,141
Total funds brought forward 1 January	2,833	44,333	-	47,166	3,025
Total funds carried forward 31 December	469,236	46,060	-	515,296	47,166

ALL SOULS CHURCH, ST MARGARETS

Annual accounts for the period
1 January 2012 to 31 December 2012

Balance Sheet as at 31 December 2012

Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	2012 £	2011 £
Fixed assets					
Tangible assets - Curate's House	450,000	-	-	450,000	450,000
Tangible assets - music equipment	1,015	-	-	1,015	-
Total fixed assets	451,015	-	-	451,015	450,000
Current assets					
Debtors	3,801	-	-	3,801	8,689
Cash at bank and in hand	475,803	46,220	-	522,023	53,954
Total current assets	479,604	46,220	-	525,824	62,643
Credit or s: amounts falling due within one year	12,064	160	-	12,224	10,979
Net current assets/(liabilities)	467,540	46,060	-	513,600	51,664
Total assets less current liabilities	918,555	46,060	-	964,615	501,664
Credit or s: amounts falling due after one year	449,318	-	-	449,318	454,498
Net assets/(liabilities)	469,237	46,060	-	515,297	47,166
Parish Funds					
Unrestricted funds	469,236	-	-	469,236	2,833
Restricted income funds	-	46,060	-	46,060	44,333
Total funds	469,236	46,060	-	515,296	47,166

Notes to the financial statements

For the year ended 31 December 2012

Note 1 Basis of preparation

There has been no change to the accounting policies during the year.

Note 2 Accounting Policies

- The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the 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. 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.

Funds

- Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.
- Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

- Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.
- Resources expended
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed assets

- Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) 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 disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £750 so all such expenditure has been written off when incurred.
- Individual items of equipment with a purchase price of £750 or less are written off when the asset is acquired. Items of equipment used within the church are capitalised where the acquisition value exceeds £750. Depreciation is provided on these assets so as to write off their cost or valuation less any estimated residual value
- in equal installments over the expected useful economic life of the asset as follows:
 - Equipment - 5 years
 - No depreciation is provided on land and buildings
- In 2008 a house was acquired for the new curate at a cost of £450,000. This is funded by interest and equity loans of £200,000 and equity loans of £250,000 from the Diocese and church members respectively. The asset and the liability are reflected in the balance sheet.

Note 3 Analysis of incoming resources

Voluntary income

REGULAR GIVING FROM CONGREGATION (incl gift aid)
GIFTS & 'ONE-OFF' FROM CONGREGATION
IVYBRIDGE GIVING

Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	2012 £	2011 £
	198,285	-	-	198,285	146,908
4	409,255	7,519	-	416,774	17,834
		3,278	-	3,278	4,298
Total	607,540	10,797	-	618,337	169,040
Activities for generating funds					
Little Souls Income					
	5,215	-	-	5,215	4,597
Total	5,215	-	-	5,215	4,597
Investment income					
INTEREST					
	1,685	-	-	1,685	95
Total	1,685	-	-	1,685	95
Income from church activities					
Rental Income (Halls, Flat)					
	51,083	-	-	51,083	44,354
Parochial FEES & Events					
	1,395	-	-	1,395	958
Total	52,478	-	-	52,478	45,312
Other income					
		-	-	-	34
	0.00	-	-	-	34
Total Incoming Resources					
	666,918	10,797	-	677,715	219,078

Note 4 Exceptional gifts

In July 2012 an exceptional donation of £327,000 was made to All Souls for unrestricted use towards the church mission - which totals £408,879 including additional gift-aid of £81,879. The majority of this was placed in the church deposit account to earn interest while plans are agreed for longer term investment and development activities. Some was put to immediate use to fund much needed maintenance and renovation of the buildings (including painting the halls) along with initial design work towards landscaping the church exterior. This is recorded under buildings design/development and landscaping project £15,245 in the table below. Further one-off gifts for restricted use were also donated for works to the studio (£6250) and a new keyboard (£1269).

Note 5 Analysis of resources expended

Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	TOTAL 2012 £	TOTAL 2011 £
Church activities					
Admin Fees (Bank, Accounting Etc)	3,661	-	-	3,661	1,575
Cleaning & Materials	3,821	-	-	3,821	2,737
Copyright For Music	490	-	-	490	364
Electricity And Gas	8,178	-	-	8,178	9,183
Funerals, Banns And Weddings	991	-	-	991	630
Insurance & Legal Fees	4,681	-	-	4,681	4,724
Other Utilities (Water, Telephone, Alarms)	3,843	-	-	3,843	3,916
Sunday Refreshments	3,015	-	-	3,015	2,481
Common Fund (Diocese)	68,222	-	-	68,222	64,184
Clergy Expenses	2,360	-	-	2,360	770
Curate House Interest	7,020	-	-	7,020	7,200
Salaries, Professional Fees & NI	32,521	-	-	32,521	25,321
Training, Gifts, Vicar's Discretionary Fund	1,364	-	-	1,364	1,778
Maintenance - Church Buildings	14,972	-	-	14,972	18,358
Maintenance - Vicarage, Curate House + Flat	2,399	-	-	2,399	4,329
Buildings - Design/Development	15,245	6,250	-	21,495	0
Little Souls Costs	4,659	-	-	4,659	4,707
Giving (Soul Connections Fund & Special Services)	8,948	-	-	8,948	7,530
Childrens And Youth Work	2,292	-	-	2,292	2,772
Discipleship And Outreach Events	709	-	-	709	798
Mission And Ministry Resources	2,044	-	-	2,044	1,666
Office Equipment, Supplies And Postage	7,768	-	-	7,768	6,889
Xmas Decorations And Celebration	1,215	-	-	1,215	594
Welcome (Literature, Events...)	97	-	-	97	12
Music Equipment		1,269	-	1,269	-
IvyBridge		1,551	-	1,551	2,419
	200,515	9,070	-	209,585	174,937
TOTAL RESOURCES EXPENDED					
	200,515	9,070	-	209,585	174,937

Staff costs

32,521

-

-

32,521

25,321

The PCC employed a Church Manager, Finance and Lettings Administrator and Youth and Children's Administrator - all part time roles.. The total cost of employment in 2012 (including PAYE and NI) was £32,521 (2011 £25,321) with the increase mainly due to staffing gaps the previous year. This figure includes Site Director Professional Fees (£1529). There were no Pension costs or Pension contributions in 2012 (2011 Nil) Related party disclosures - during the year payments totalling £551 were made to Mrs E.C. Frank, spouse of the Chair of Trustees, for work undertaken relating to CRB checks. PCC members Mr C Tapson and Mrs H Stephens were also respectively paid Site Director fees (£1529) and for grant application submission (£131) .

Unrestricted funds	Restricted income funds	Endowment funds	2012	2011
£	£	£	£	£

Note 6 Fixed Assets

In 2008 a house was acquired for the new curate at a cost of £450,000. This is funded by interest and equity loans of £200,000 and equity loans of £250,000 from the diocese and members respectively. The asset and the liability are in the balance sheet.

Note 7 Fixed Assets

In 2012 a new keyboard was purchased for £1269 and is recorded on the balance sheet in accordance with the fixed asset policy reflecting £254 (20%) of first year depreciation ($£1269 - £254 = £1015$)

Note 8 Debtors (unrestricted funds)

Tax recoverable (outstanding gift aid for 2012)	2,474	-	-	2,474	5,010
Cash received from Christmas services (deposited in Jan 2013)	633	-	-	633	-
Interest for December 2013 (deposit account)	314	-	-	314	-
Rent Receivable	380	-	-	380	3,679
	<u>3,801</u>	-	-	<u>3,801</u>	<u>8,689</u>

Note 9 Restricted Funds and Investment

As at Dec 31st 2012, the restricted funds comprised £141 in a bank account associated with The Martha Lugg Wooldridge Trust along with £25,073 in a bank account restricted for church activities with the Ivybridge. At Dec 31st 2011, these two accounts stood at £141 and £23,186 respectively. The majority of the exceptional unrestricted gift received during 2012 was moved from the church current account to the church deposit account in order to earn interest while plans are agreed for longer term investment and development activities (though this account was previously used for restricted funds for development work to Church Buildings). The balance in this account on 31st December 2012 was £438,021. £21,006 of this remains restricted for development

Note 10 Liabilities

Amounts falling due in one year (unrestricted funds)

Accruals for 2012 costs due for payment after end of year	7,072	-	-	7,072	4,439
Long term loan repayments due within one year	4,992	-	-	4,992	6,540
	<u>12,064</u>	-	-	<u>12,064</u>	<u>10,979</u>

Significant accruals for 2012 costs due for payment after end of year include: £2340 scaffolding hire for window repairs, £2400 for full audit and £1211 2012 payroll costs. The remainder comprises a range of smaller amounts payable for individual expenses.

Longer Term Loans: In addition to the loans for the curate's house obtained in 2008 (per Note 6), two further Diocesan Loans were agreed, each with 3 year repayment terms. In 2009 a Diocesan Loan for £14k was drawn down to complete the Link project and other additional costs associated with the curate's house to be repaid over 3 years. This was repaid in full as planned in mid-2012. As at Dec 31st 2012 there was £0 outstanding (Dec 31st 2011 £1540). In late 2010, a further £15k Diocesan Loan was approved to fund urgent replacement of the very old boiler with associated plumbing, electrical and redecoration works of the Church Halls. This work was completed in December 2010, and repayments began in mid 2011, to be repaid in full in 2014. As at Dec 31st 2012 there was £7112 outstanding. (Dec 31st 2011 £12,104)