



**Annual Report and
Financial Statements
of the
Parochial Church Council
of St Wilfrid's, Cowplain**

for the year ended
31st December 2006

Suggested price: £1 towards printing costs

Annual report of the Parochial Church Council (PCC) of St. Wilfrid's, Cowplain For the year ended 31st December 2006

Administrative information

St. Wilfrid's Church is situated in Cowplain. It is in the Deanery of Havant, the Archdeaconry of Portsdown and the Diocese of Portsmouth.

PCC correspondence: c/o The Vicarage, Padnell Road, Cowplain, Waterlooville, Hampshire, PO8 8DZ.

PCC members who have served from 1st January 2006 until the date this report was approved are:

Incumbent: The Revd Dr Paul Moore (Chairman)

Assistant Curate: The Revd Ronnie Williams

Assistant Curate: The Revd Debbie Youell

Churchwardens: Derek Baker (Vice Chairman)

Ken Urry

Deputy Wardens: Allan Brawn

Jan Smith (PCC Secretary)

Deanery Synod Representatives:

Rose Chase

Pete Ferguson

Mark Williams

Licensed Readers: Elaine Davenport

Julie Harrington

Ann Hilliard (until July 2006)

Sue Smith

Mark Williams

Ex-officio as a member of General Synod

Sue Rodgers

Elected Members

Until APCM 2006: Chris George (Westbrook Church Representative)

Brian Hoare

Ray Rough

Until APCM 2007: Fred Mant

Sharon Wheeler

John Mannering (Treasurer)

Until APCM 2008 Geoff Broome

Rosie Harbour

Barbara Manterfield (Westbrook Church Representative)

Until APCM 2009 Allison Gale

Sonia Passingham

Andrew Stratford (Westbrook Church Representative)

Day-to-day management is the responsibility of the Incumbent and Churchwardens, assisted by the Parish Administrator and the Verger/Caretaker.

Banking: Barclays Bank PLC, PO Box 6, Portsmouth, Hampshire, PO6 3DH
Lloyds TSB Bank PLC, 272 London Road, Waterlooville, PO7 7HN
Natwest Bank PLC, 93 London Road, Waterlooville, PO7 7EG

Independent Examiner: Mr J Harbour, 20 Lovedean Lane, Lovedean, Waterlooville, PO8 8HJ.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is exempted by order from registering with the Charity Commission.

The method of appointment of PCC Members is set out in the Church Representation Rules.

All regular church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Newly-elected PCC members are encouraged to attend an induction course for PCC members provided by the diocese. Representatives of the PCC are asked to attend other relevant training events, report back to the PCC as a body and disseminate printed information where appropriate.

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This is the only committee required by law. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council.

Members: Paul Moore, Derek Baker, Ken Urry, Allan Brawn, Brian Hoare, Rose Chase (from APCM 2006).

Finance Committee:

Supports the Treasurer's work, oversees the general finances of the church and makes recommendations to the PCC.

Westbrook Church Committee:

Has responsibility with the incumbent for the running and development of Westbrook Church, which meets at Westbrook Hall, Tempest Avenue, Waterlooville.

Evangelism Committee:

Promotes evangelism and outreach in all areas of the life of St Wilfrid's Church and Westbrook Church, organizes regular Alpha Courses and follow up groups, and aims to support individual members in their daily witness to Christ.

Social and Fundraising Committee:

Supports the PCC in organising and catering for various fundraising and social occasions.

Mission Committee:

Makes recommendations to the PCC for the parish's support for selected mission societies and charities, through prayer, special services, events and collections.

Building Maintenance Committee:

Oversees the maintenance and repair of the church building, halls and grounds and brings an annual maintenance plan and budget to the PCC.

Risks

The PCC has identified and reviewed major risks and procedures have been established to manage them.

Health and Safety: A fire safety audit was completed in 2006, and action was taken to address areas of risk. A new Fire, Health and Safety Policy is to be adopted from January 2007, and all groups using our premises will be expected to be familiar with this policy and comply with it. The lift is checked and serviced annually. The fire alarm, extinguishers, emergency lighting and portable electrical equipment are tested regularly and inspected in accordance with current regulations.

Insurance: The PCC is fully insured through the diocesan scheme with the Ecclesiastical Insurance Group.

Child Protection: The PCC's Child Protection Policy is reviewed annually and complies with the policy of the Diocese of Portsmouth. Mrs Val Strutt is our Child Protection Representative. CRB checks are carried out on all adults who offer to work with children. Groups using the church premises are made aware of this policy, and asked to ensure that their own policy and checks are fully up to date.

Financial: The PCC has approved a detailed budget for the coming year which predicts a surplus of income over expenditure. Finance Committee members receive a monthly update comparing the current situation to the budget. If there were likely to be a shortfall, this would be reported to the next meeting of the PCC (there is a financial update at each meeting) and action would be agreed in order to reduce costs or raise more income. From 2006 members of the church will be encouraged to review their giving annually in October in response to the Diocesan Stewardship Thanksgiving Sunday.

Objectives and Activities

St. Wilfrid's PCC is required, as stated in the Parochial Church Council (Powers) Measure 1956, to cooperate with the minister, The Revd Dr Paul Moore, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. That mission is carried out through St Wilfrid's Church and Westbrook Church. The PCC also has maintenance responsibilities for St Wilfrid's church building, halls and the grounds surrounding them.

St Wilfrid's and Westbrook Church Vision Statement:

*To love and live for God in the power of his Holy Spirit:
sharing the Father's love,
learning to follow Jesus Christ,
and working for his kingdom.*

The PCC met 6 times and average attendance was 16 members.

General objectives continue to be met by the provision of a broad range of services, meetings and groups for different ages and interests at both St Wilfrid's and Westbrook. The clergy have provided occasional offices (funerals, weddings and baptisms) for parishioners, and laity and clergy have visited homes to offer pastoral care and support.

Volunteers have made an enormous unquantifiable contribution to the work of Westbrook and St Wilfrid's Church, the equivalent of many hundreds of hours given in the form of cleaning, gardening, catering, fundraising, visiting, leading youth and children's work, prayer ministry, flower arranging, printing, maintenance, leading groups, leading worship, preaching, administration, finances, etc. The PCC thanks all who so willingly give their time and skills.

Objectives during 2006	Achievements
Development of Church family	The PCC discussed <i>Imagine</i> DVD about Christian faith in daily life, and has taken steps to support and equip church members to be disciples in their daily lives.
Continue support for CMS	Following the Sanderson family's return to the UK, the PCC agreed to support Chris and Polly Barton in Uganda with prayer and a monthly donation via CMS.
Develop link with St. Augustine's Larteh, Ghana	We hoped to host 4 visitors from Ghana, but only Fr Joseph was granted a visa. He spent a few days in the parish in September.
Install new stained-glass window	Designed by Mel Howse, in memory of Doris and George Farncombe. Funds from Building Fund.

Work with children and youth	Westbrook Church members now run Westbrook Mums and Tots. Westbrook Thirstday Club continues. Messy Church featured in DVD and book. Clergy contact with local schools continues. Youth leaders stepped down at both churches, and need replacing.
Growing links in the community	Westbrook Mums and Tots now run by the church. Westbrook Church providing drop in and refreshments for young people on Friday evenings. Surgery listening project continues.
Develop communication	New webmaster and website.
Kairos and deanery initiatives	Surgery listening project. Northern Parish Partnership with Hartplain, Catherington, Clanfield, Blendworth, Chalton and Idsworth: exploring ways of working together. Joint youth events held and meetings of churchwardens.
Ecumenical links	Joint services continue: Advent, Easter, Pentecost. Leaders' Networking Meetings x2. Prayer for the Borough meetings started.
Patronal Festival	Art weekend outreach and fundraising for Radio Solent Daisy Appeal.
Staff development	Ronnie Williams priested 2nd July. Ann Hilliard completed 25 years as Reader.
Building projects	Tim Sage appointed as architect. Tenders for improving lighting sought.
Financial support	Parish Share paid in full. Tithe of income given to missions/charities. Stewardship review in autumn.

In addition to these objectives, the opportunity arose for the PCC to purchase part of the land to the east of the church with funds from a legacy from the late Gerald Whitbread. It is proposed that this be developed as a quiet garden for both social and spiritual activities.

Achievements and performance

Attendance at Services:

Average Sunday attendance during October 2006 was 188 adults and 22 children and young people under 16 years old. (2005 figures: 182 adults and 25 under 16 year olds).

'Normal Sunday Attendance' (not a major festival or holiday) for 2006 was 180 adults and 17 children and young people (2005 figures: 177 adults and 24 under 16s).

Occasional Offices 2006:

Thanksgivings for the Gift of a Child	2
Baptisms	12
Marriages	2
Funerals in Church	10
Funerals at Crematorium	12

Electoral Roll:

At the APCM in 2006 there were 230 names on the Church Electoral Roll.

Financial Review

The Financial Statements, notes and a copy of the Independent Examiner's Report can be found on page 7 and following. Total receipts on ordinary unrestricted funds were £106873.65, and are detailed in the Statement of Financial Activities.

Land at 17 Padnell Road was purchased during the year at a cost of £22000 from the Whitbread Fund.

£98011.67 was spent to provide mission and ministry to the parish, including £65971 (an increase of 2.9% on 2005) to the diocesan Parish Share, which largely provides stipends and housing for the clergy.

The net result for the year was an excess of receipts over payments of £8862 which will be transferred to the Sundry Fund at the beginning of 2007. We give thanks to God for the generosity and sacrifice of many in giving to the mission of Westbrook Church and St Wilfrid's Church.

Thanks are due to our Treasurer, John Mannering, to Margaret Goff and John Manterfield, our Planned Giving Officers, and all members of the Finance Committee for their work, also to our Parish Administrator, Val Strutt, for administering hall bookings and payments, which are a significant part of our income.

Reserves Policy

Reserves are invested in the Central Board of Finance Church of England Deposit Fund. Our reserves have been built up over the years by modest surpluses at the end of some years and various legacies. These reserves are intended for covering any unexpected deficit on the year, major repairs, replacement of equipment or special projects, and also any additional cost of the new lighting scheme beyond the funds available in the Building Fund.

Future Objectives

The following objectives were agreed by the PCC on 25th January 2007:

- To continue to promote the mission and ministry of St. Wilfrid's and Westbrook Church
- To continue to offer a wide range of worship, groups and events
- To pay our Parish Share in full and to tithe our income in support of charities and mission societies
- To maintain our buildings in a good state of repair
- To improve the church lighting using funds from the Building Fund
- To develop our newly acquired quiet garden
- To continue to develop our Parish Partnerships and ecumenical links
- To continue to be develop and implement Kairos projects
- To fund and organise a visit for 4 members of St Augustine's Larteh to our parish in June 2007
- To continue to develop our links with local schools

Conclusion:

We give thanks and praise to God for the life and work of Westbrook Church and St Wilfrid's Church in 2006, for all that has been given and shared, for worship and witness, prayer, fellowship and faithful service to the glory of God. We are greatly indebted to every single member of our two churches who voluntarily gives of his or her time, practical skills, spiritual gifts and money to support and build up our fellowship. We praise and thank God for all his provision and all his blessings to us.

Approved by the PCC on 20th March 2007,
and signed on their behalf by Revd Dr Paul Moore (PCC Chairman)

Paul H. Moore

St. Wilfrid's Church Cowplain - Year ending 31 December 2006

Statement of Financial Activities

SOFA Summary 31st December 2006

	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2006	2005
Incoming resources						
Donations, Legacies and similar incoming resources	1	76538.06	1985.78		78523.84	73333.69
Activities in furtherance of the charity's objective	2	18705.85	0.00		18705.85	17397.97
Activities for generating funds	3	4741.36	0.00		4741.36	6844.01
Investment income	4	3913.86	0.00		3913.86	3697.15
Other incoming resources	5	2974.52	5500.00		8474.52	2856.75
Total Incoming resources		106873.65	7485.78		114359.43	104129.57
Resources used						
Costs of generating funds	6	987.79	0.00		987.79	1096.76
Grants payable in furtherance of charity's objective	7	0.00	1985.78		1985.78	3953.92
Activities in furtherance of the charity's objective	8	95545.68	13231.01		108776.69	87605.69
Support costs	9	0.00	0.00		0.00	125.13
Expenditure on managing-administering the charity	10	1478.20	0.00		1478.20	1842.66
Total Resources used		98011.67	15216.79		113228.46	94624.16
Net Incoming/(Outgoing) Resources		8861.98	-7731.01		1130.97	9505.41
Gains and Losses						
Net Movements in Funds		8861.98	-7731.01		1130.97	9505.41

The unrestricted gain of £10204.39 in 2005 in the General Fund has been transferred to the Sundry Fund in 2006

Paul H. Moore 20/3/07
PCC Chairman

Sofa Detailed income/expenditure 31st December 2006

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2006	2005
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1. Incoming resources

Donations, Legacies and similar incoming resources					
Envelope scheme	53787.43			53787.43	46169.30
Income tax recovered	13923.97			13923.97	11938.28
Church collections	1859.36			1859.36	3626.38
Charity Collections		1985.78		1985.78	3953.92
Holy Communion	3925.03			3925.03	4601.28
Westbrook Church	660.05			660.05	586.75
W/brook Sunday Club	0.00			0.00	14.75
Wedding Services	0.00			0.00	8.57
Thanksgiving Service	166.36			166.36	115.32
Baptism Services	91.80			91.8	0.00
Funeral Services	94.15			94.15	362.71
Padnell School	37.29			37.29	59.29
Collection Adjustments	8.53			8.53	-2.86
Legacies	1984.09			1984.09	1900.00

	76538.06	1985.78	0.00	78523.84	73333.69
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2. Activities in furtherance of the charity's objectives

Hall lettings	11377.01			11377.01	10141.50
Church magazine-sales	315.00			315.00	353.60
Mags Wall Safe	822.84			822.84	784.51
Church magazine-adverts	1345.00			1345.00	1371.00
Fees - weddings etc	858.00			858.00	957.00
Bible Reading F'ship	214.55			214.55	251.25
C Of E News	307.24			307.24	208.50
General Printing	200.85			200.85	233.50
Catherington Mags.	2455.00			2455.00	2410.00
Coffee	810.36			810.36	687.11

	18705.85	0.00	0.00	18705.85	17397.97
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3. Activities for generating funds

Cake Bake	243.15			243.15	353.90
Sylvia's Lunches					147.00
Art Group	31.00			31.00	154.46
Silent/Promises Auction					811
Meals	448.18			448.18	586.33
Cream Teas/Garden Party	86.04			86.04	353
Marmalade: June	75.00			75.00	80
Themed Evenings	1005.20			1005.2	1071.5
Cards -Rann/Lynn	50.00			50.00	50
Concerts	164.38			164.38	351.7
Round Pound Fete	1429.19			1429.19	1183.27
Xmas Puds Income (included in Xmas Fayre 2006)					254.50
Diaries & Pens Sales	18.00			18.00	58.65
Shows					450.99
Xmas Fayre	1191.22			1191.22	937.71

	4741.36	0.00	0.00	4741.36	6844.01
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4. Investment income

Interest received	3913.86			3913.86	3697.15
	3913.86	0.00	0.00	3913.86	3697.15

5. Other incoming resources

Donations (See additional note 1)	737.50			737.5	895.75
Alpha Income	389.22			389.22	
Lilies	359.00			359.00	315.00
Lent Course Income					158.50
Youth Cafe Income	128.10			128.10	
Messy Church Income	24.40			24.40	
Westbrook Camp					195.00
Bible Walk Thru					55.50
Surgery Listening Project	296.00			296.00	120.00
Larteh Donations	947.30			947.30	
Other Income	15.00			15.00	
Marilyn Baker & J. John Visits	18.00			18.00	1117.00
Choir Income	25.00			25.00	
Income for Taylor/White Funds		5500.00		5500.00	
Youth Cafe Income	35.00			35.00	
	2974.52	5500.00	0.00	8474.52	2856.75
Total Incoming resources	106873.65	7485.78	0.00	114359.43	104129.57

Resources used**6. Costs of generating funds**

Fund Raising Costs	987.79			987.79	1096.76
	987.79	0.00	0.00	987.79	1096.76

7. Grants payable in furtherance of charity's objects

Giving to missionary		1165.86		1165.86	763.08
Relief & development agencies					1138.30
Home missions		478.19		478.19	1098.53
Secular Charities		341.73		341.73	954.01
	0.00	1985.78	0.00	1985.78	3953.92

8. Activities in furtherance of the charity's objects

Parish Share	65971.00			65971.00	64122.00
Clergy Expenses	2075.34			2075.34	2078.36
Cleaner Salary	1192.50			1192.50	1102.50
Caretaker	1708.39			1708.39	1300.07
Organist Salary	2140.68			2140.68	1932.08
Office Manager	1020.00			1020.00	900.00
Keys & Locks	44.80			44.80	140.77
Rent - Westbrook	800.01			800.01	853.33
Heating & lighting	3277.87			3277.87	2462.84
Church Upkeep Misc.	286.36			286.36	42.97
Telephone	297.34			297.34	269.14
Performing Rights	336.37			336.37	307.53
Fire Check	336.07			336.07	477.55
Ladies Toilet	554.45			554.45	484.54
Insurances	887.21			887.21	889.15
Lift Maintenance	1550.86			1550.86	132.27
Readers Expenses	457.99			457.99	362.20
Routine maintenance	776.66			776.66	631.97
Rates- Water	611.93			611.93	467.89
Window Cleaner	140.00			140.00	140.00
Musical Equipment Costs	20.00			20.00	
Deprec - organ	960.00			960.00	960.00
Organ/Piano Tuning					38.00
Sacristy supplies	292.99			292.99	415.76
Printer	1200.42			1200.42	859.88
Paper	1013.45			1013.45	528.76
Bible Fellowship	185.82			185.82	195.71

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2006	2005
C.Of E. Newspaper	290.22			290.22	186.93
Hall Supplies	441.39			441.39	264.25
Building & Chair Fund Expenses		10962.73		10962.73	714.98
Eastwood Fund Expenses					84.00
Land Purchase Costs		2268.28		2268.28	
Alpha	311.31			311.31	28.95
Bibles/Common Worship Booklets	319.00			319.00	
Marilyn Baker/J. John Visit					1391.35
Lent Course	17.23			17.23	345.19
Bible Walk Thru					93.00
Other General Expenses (See additional note 2)	2446.26			2446.26	1647.34
Surgery Listening Project	243.00			243.00	125.00
Sunday School Expenses	14.45			14.45	71.94
Junior Choir Expenses					10.00
Youth Cafe Expenses/Pathfinder	4.31			4.31	
W/Brook Sunday Club & CGI					57.99
Chris & Polly Barton Support	900.00			900.00	
Thirst Day Club	200.00			200.00	
Easter Lilies	400.00			400.00	315.00
Westbrook W/E Camp					174.50
Larteh Visit	1820.00			1820.00	
	95545.68	13231.01	0.00	108776.69	87605.69

9. Support costs

Stewardship expenses					125.13
	0.00	0.00	0.00	0.00	125.13

10. Expenditure on managing-administering the charity

Publicity	29.90			29.90	
Stationery	409.96			409.96	448.05
Postage	73.10			73.10	76.00
Computer Costs	296.98			296.98	426.51
Fees & Subscriptions	261.50			261.50	245.94
Equipment Maintenance	385.75			385.75	646.16
Expenses - administration	9.36			9.36	
Bank charges	11.65			11.65	
	1478.20	0.00	0.00	1478.20	1842.66
Total Resources used	98011.67	15216.79	0.00	113228.46	94624.16

Additional Notes

1. Analysis of Donations Received Over £20

A. Hilliard	30.00
For Printing Service Orders	319.00
Music Time	240.00
Mrs Robins	50.00
Mr & Mrs Ginger	60.00
Other Donations (4)	48.50
Total	£737.50

2. Analysis of Other General Expenses over £100

BRF-All age Training	214.20
Honorarium	500.00
Cathedral Development Donation	500.00
Support for Koforidua, Ghana, Projects	1000.00
Other Expenditure (11)	232.06
Total	£ 2446.26

YEAR TO 31ST DECEMBER 2006

GIVING TO CHARITIES	2006	2005
Bishop's Discretionary Fund		
Bishops Lent Appeal	59.00	322.46
Vicar's Discretionary Fund	320.83	356.38
Tsunami Appeal		1353.97
Leprosy Mission	831.95	899.45
Rowans	289.98	390.55
Ghana collection		132.70
Church Mission Society		81.70
Earthquake Appeal		329.55
Christian Aid	43.11	1116.68
Childrens Society	846.9	515.64
Poppy Appeal/British Legion	297.63	823.70
Acorn Healing Trust		5.00
Church Army		21.72
British Heart Foundation		144.85
Acorn Healing Trust		286.16
Sandersons-Kabale Hospital		75.00
RNIB	143.50	
Barnabas Fund	149.60	222.30
Cancer Research	50.53	137.55
Age Concern	63.00	
Motor Neurone	110.00	
NSPCC	159.00	
Quakers	15.00	
RNLI	2.50	
Tear Fund	784.48	
Dawntreader	202.92	
Daisy Appeal	2055.30	
Healing Blind	30.00	
Christmas Collections:-		
Tearfund	500.63	408.08
Urban Fund	500.63	408.08
	7456.49	8031.52
Lent/August Lunches		
Reaction	75.00	59.80
F.E.B.A		
Seafarers/Seamens Mission	93.24	59.50
Leprosy Commission	75.00	73.40
Church Mission Society		
Bible Society	44.00	92.38
Sub-total	7743.73	8316.60

Barnabas Fund
Naomi House

SORP DETAILED BALANCE SHEET
For the year ended 31st December 2006

Notes

2006

2005

A FIXED ASSETS

Westmorland 34 Organ	14300.00			14300.00
Less Depreciation	2400.00			1440.00
		11900.00	Unrestricted Fund	
Purchase of land 17 Padnell Road		22000.00	Restricted Fund	
Total Fixed Assets		33900.00		12860.00

CURRENT ASSETS

Debtors

B Prepayments	2300.17			2201.70
C Income Accruals	5388.63			5311.28
		7688.80	Unrestricted Fund	7512.98

Cash at bank and in hand

Lloyds Bank Current A/C	5231.77			5816.20
CBF Deposit A/c	65892.09			88978.23
Natwest Bank Current A/c	1276.63			
Barclays Bank Current A/c	3160.45			
HBOS Building Society Building Fund A/c	11.08			11.08
Barclays Bank Building Fund	128.22			90.95
		75700.24		94896.46
Total Assets		117289.04		115269.44

Debtors: amounts falling due within one year			
D Accruals	1664.55		960.89
E Income prepayments	327.92		142.95
		1992.47	1103.84

TOTAL NET ASSETS

115296.57 *

114165.60 *

PARISH FUNDS

Unrestricted	63156.09			54294.11
Restricted	52140.48			59871.49
		115296.57 *		114165.60 *

F Fund Details

	Details	Unrestricted Funds	Restricted Funds	2006 Total	2005
General Fund					
Gain for year 2006	8861.98				
Westmorland 34 Organ	14300.00				
		23161.98		23161.98	24504.39
Sundry Fund		37594.11		37594.11	28349.72
Organ Fund		2400.00		2400.00	1440.00
Eastwood Fund			44.00	44.00	44.00
Building Investment Fund			15670.89	15670.89	26633.62
G. Whitbread Fund	8925.59				
Purchase of Land 17 Padnell Road	22000.00				
			30925.59	30925.59	33193.87
J.White Memorial Garden			5000.00	5000.00	
G.Taylor Library Fund			500.00	500.00	
		63156.09	52140.48	115296.57 *	114165.60 *

Notes to the financial statements

For the year ended 31st December 2006

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention. 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 which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for 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 on each fund. The interest on the CBF Deposit is added to the general fund with the agreement of the fund managers.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

A sum of money equal to the depreciation on the organ (£960) is transferred from the Sundry Fund to the organ fund annually, which may go towards the cost of a replacement of the organ when necessary. Both these fund are unrestricted.

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. Legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for when received. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Donations are accounted for when paid over. 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 s96(2)(a) of the Charities Act 1993.

Land at 17 Padnell Road, Cowplain was purchased from Whitbread Fund and is shown at cost price of £22000

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 £5000 excluding VAT. This also applies to equipment used within the church premises.

FIXED ASSETS		Freehold	Organ	Total
(a)	Tangible	Land		
		£	£	£
ACTUAL COST	At 1 January 2006		14300.00	14300.00
	Addition at cost	22000.00		22000.00
	At 31st December 2006	22000.00	14300.00	36300.00
DEPRECIATION	At 1 January 2006		1440.00	1440.00
	Charge for year		960.00	960.00
	At 31st December 2006	0.00	2400.00	2400.00

The freehold land is held at 17 Padnell Road

DEBTORS (UNRESTRICTED FUNDS)**B Payment Prepayments**

Prepayments of utilities and other costs	1412
General Insurance Prepayment	888
	<u>2300</u>

C Income Accruals

Tax recoverable	3419
Hall lettings	1970
	<u>5389</u>

LIABILITIES**Amounts falling due in one year (unrestricted funds)****D Payment Accruals**

Accruals for utilities and other costs	165
Accrual for Larteh approved in 2006 Budget	1500
	<u>1665</u>

E Income Prepayments

Wedding deposits received for 2007	125
Dawntreader income for 2007	203
	<u>328</u>

F FUNDS

	General	Sundry	Building	Eastwood	Library (G.Taylor)	Organ	Whitbread (G.Whitbread)	Memorial Garden (J.White)
Opening Balances	24504.39	28349.72	26633.62	44.00		1440.00	33193.87	
Additional Income during year	8861.98				500.00			5000.00
Transfers within funds								
Organ Depreciation		-960.00				960.00		
Gain for year 2005	-10204.39	10204.39						
Total costs of fitting stain glass windows including fees.			-10962.73					
Expenditure regarding purchase of land							-2268.28	
Cost of land at 17 Padnell Road, Cowplain £22000.00								
Closing Balance	23161.98	37594.11	15670.89	44.00	500.00	2400.00	30925.59	5000.00
Less Fixed Assets	-14300.00						-22000.00	
Remaining Balance in Funds	<u>8861.98</u>	<u>37594.11</u>	<u>15670.89</u>	<u>44.00</u>	<u>500.00</u>	<u>2400.00</u>	<u>8925.59</u>	<u>5000.00</u>

ANALYSIS OF NET ASSETS

by fund

	Unrestricted Funds £	Restricted Funds £	Endowments Funds £	TOTAL 2006 £
Tangible fixed Assets	11900	22000		33900
Current Assets	83389			83389
Liabilities falling due in one year	-1993			-1993
	<u>93296</u>	<u>22000</u>	<u>0</u>	<u>115296</u>

20 Lovedean Lane
Lovedean
WATERLOOVILLE
PO8 8HJ
5TH February 2007

The Secretary of the Parochial Church Council
St Wilfrid's Church, Cowplain

Dear Members,

Independent Examiners Report – Year Ending 31st December 2006

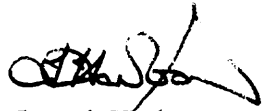
This report on the financial statement of the PCC for the year ending 31st December 2006, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

As members of the PCC you are responsible for the preparation of the financial statement; you consider that the audit requirement of the Regulations and s.43(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. 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 considering any unusual items or disclosures in the financial statement 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 accounts.

In connection with my examination, no matter has come to my attention:

- (1) which gives me any reasonable cause to believe that in any material respect the requirements
 - to keep accounting record in accordance with section 41 of the Act, and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the 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.



Joseph Harbour
Honorary Independent Examiner