

**St Mary's Church
Wimbledon**

**Accounts
Year ended 31st December 2013**

ST. MARY'S CHURCH, WIMBLEDON

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2013 2012 £	
INCOME						
Voluntary income	2(a)	277,533	182,854	0	460,387	312,453
Activities for generating funds	2(b)	41,993	4,213	0	46,206	55,426
Income from investments	2(c)	5,723	1,818	0	7,541	3,711
Income from church activities	2(d)	107,729	0	0	107,729	107,155
Other ordinary income	2(e)	100	0	0	100	0
		<u>433,078</u>	<u>188,885</u>	<u>0</u>	<u>621,963</u>	<u>478,745</u>
EXPENDITURE						
Church activities	3(a)	426,656	41,803	0	468,459	489,671
Fund raising and publicity	3(b)	2,090	0	0	2,090	3,276
		<u>428,746</u>	<u>41,803</u>	<u>0</u>	<u>470,549</u>	<u>492,947</u>
EXCESS OF INCOME OVER EXPENDITURE		4,332	147,082	0	151,414	(14,202)
Gains/(Losses) on investments						
Realised		0	0	0	0	0
Unrealised		0	0	0	0	0
Transfers to other funds		0	0	0	0	0
BALANCES BROUGHT FORWARD 1 JANUARY		184,628	862,985	0	1,047,613	1,061,815
BALANCES CARRIED FORWARD 31 DECEMBER		<u>188,960</u>	<u>1,010,067</u>	<u>0</u>	<u>1,199,027</u>	<u>1,047,613</u>

The Notes on pages 4 to 8 form part of these Accounts

ST. MARY'S CHURCH, WIMBLEDON

BALANCE SHEET
At 31st December 2013

	Notes	2013 £	2012 £
ASSETS			
Fixed Assets			
Property and land	5	533,210	546,882
Investments at valuation	6	0	0
		<u>533,210</u>	<u>546,882</u>
Current Assets			
Debtors	7	47,896	49,528
Balances at bank, CBOF and in hand		<u>667,723</u>	<u>509,904</u>
		715,619	559,432
Less: Current Liabilities			
Creditors - amounts falling due within one year	8	49,802	58,701
		<u>665,817</u>	<u>500,731</u>
Net Current Assets		<u>665,817</u>	<u>500,731</u>
NET ASSETS		<u>1,199,027</u>	<u>1,047,613</u>
FUNDS			
Unrestricted	9	188,960	184,628
Restricted		1,010,067	862,985
Endowment		0	0
		<u>1,199,027</u>	<u>1,047,613</u>

Approved by the Churchwardens on 27th April 2014

ST MARY'S CHURCH, WIMBLEDON

NOTES TO THE ACCOUNTS For the year ended 31 December 2013

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared in accordance with the Church Accounting Regulations 2005 together with applicable accounting standards and the Charities Statement of Recommended Practice 2005. The accounts comprise a Statement of Financial Activities and a Balance Sheet prepared on the accruals basis. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the Church Committee can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Funds

Unrestricted funds are general funds and are available for application on the general purposes of the Church Committee. Funds designated for a particular purpose by the Church Committee are also unrestricted.

Restricted funds represent donations received for a specific object or purpose and may only be expended on that specific object or purpose. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Endowment funds are funds, the capital of which must be maintained.

Incoming Resources

Collections are recognised when received. Planned giving receivable is recognised only when received. Income tax recoverable on giving is recognised when the income is recognised.

Grants and legacies are accounted for when the church is legally entitled to the amount due. All incoming resources are accounted for gross.

Dividends and interest are accounted for when due and payable.

Resources Used

All expenditure is generally recognised when it is incurred and is accounted for gross. Grants and donations are accounted for when paid over or when awarded if that award creates a binding or constructive obligation on the Church Committee.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(c) of the Charities Act 1993. Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. Fellowship House was built before that date but is valued for insurance purposes at £626,657. St Mary's Garden Hall was built during 2002 and is included at cost less accumulated depreciation (see note 5). Movable church furnishings held by the Rector and Churchwardens on special trust and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to the year 2000 where there is insufficient cost information available and therefore such assets are not valued in the accounts. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church fittings, is written off.

Other fixtures, fittings and office equipment

Equipment is depreciated on a straight line basis over five years. Equipment with an individual cost of £1,000 or less is written off when acquired.

Investment assets

Investments are valued at market value. There were no investments at 31st December 2013 or at 31st December 2012.

Current Assets

Amounts owed to the church at 31st December are shown as debtors, less any provision for amounts that may prove uncollectable.

ST. MARY'S CHURCH, WIMBLEDON

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st December 2013

2	INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2013 £	2012 £
2(a)	Voluntary income					
	Planned giving:					
	Gift Aid donations	186,323	16,918	0	203,241	217,066
	Income tax recoverable	41,309	10,357	0	51,666	47,958
	Other giving	6,645	39,907	0	46,552	530
	Collections	19,065	7,367	0	26,432	31,131
	Donations, appeals etc.	21,906	64,777	0	86,683	15,768
	Legacies and grants	2,285	43,528	0	45,813	0
		<u>277,533</u>	<u>182,854</u>	<u>0</u>	<u>460,387</u>	<u>312,453</u>
2(b)	Activities for generating funds					
	Fetes, bazaars, concerts etc.	3,858	4,213	0	8,071	3,744
	Tennis fortnight	38,135	0	0	38,135	51,682
		<u>41,993</u>	<u>4,213</u>	<u>0</u>	<u>46,206</u>	<u>55,426</u>
2(c)	Income from investments	1,136	1,818	0	2,954	3,711
	Rents received	4,587	0	0	4,587	0
		<u>5,723</u>	<u>1,818</u>	<u>0</u>	<u>7,541</u>	<u>3,711</u>
2(d)	Income from church activities					
	Church hall lettings	102,329	0	0	102,329	102,736
	Social activities	0	0	0	0	0
	Fees	5,400	0	0	5,400	4,419
		<u>107,729</u>	<u>0</u>	<u>0</u>	<u>107,729</u>	<u>107,155</u>
2(e)	Other ordinary income					
	Insurance claims	100	0	0	100	0
	Surplus - sale of fixed assets	0	0	0	0	0
		<u>100</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>0</u>
	TOTAL CHURCH INCOME	433,078	188,885	0	621,963	478,745

ST. MARY'S CHURCH, WIMBLEDON

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st December 2013

3	RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2013 £	2012 £
3(a)	Church activities					
	Missionary and charitable giving					
	Church overseas	5,041	113	0	5,154	5,187
	Relief and development agencies	6,387	2,264	0	8,651	7,996
	Home Missions	5,487	674	0	6,161	7,420
	Secular Charities	3,144	9,731	0	12,875	10,115
		<u>20,059</u>	<u>12,782</u>	<u>0</u>	<u>32,841</u>	<u>30,718</u>
	Ministry					
	Diocesan quota and parish	247,160	0	0	247,160	248,048
	Children's ministry	38,019	0	0	38,019	34,984
	Upkeep of services	5,131	0	0	5,131	8,618
	Church running expenses	17,475	0	0	17,475	16,442
	Church maintenance	6,609	0	0	6,609	15,854
	Verger (incl. 3 Arthur Road)	33,380	0	0	33,380	22,732
	Organist	15,401	0	0	15,401	12,134
	Upkeep of churchyard	5,795	450	0	6,245	4,267
	Church hall expenses	32,597	0	0	32,597	29,294
	Major repairs	0	14,899	0	14,899	50,881
	Depreciation	0	13,672	0	13,672	13,672
	Social activities	3,920	0	0	3,920	1,373
	Interest	0	0	0	0	0
	Administration	1,110	0	0	1,110	654
		<u>426,656</u>	<u>41,803</u>	<u>0</u>	<u>468,459</u>	<u>489,671</u>
3(b)	Fund raising and publicity					
	Fetes, bazaars etc. expenses	2,090	0	0	2,090	3,276
	Stewardship campaigns	0	0	0	0	0
		<u>2,090</u>	<u>0</u>	<u>0</u>	<u>2,090</u>	<u>3,276</u>
	CHURCH RESOURCES USED	428,746	41,803	0	470,549	492,947
4	STAFF COSTS				2013 £	2012 £
	Wages and salaries				59,592	56,113
	Social security costs				3,918	4,294
	Benefits in kind				3,516	2,571
	Pension costs				1,924	2,802
					<u>68,950</u>	<u>65,780</u>

During the year the church paid for one verger and one youth worker, neither of whom earned more than £40,000 p.a., both of whom were employed by the Parish.

Freelancer and occasional costs are included in Wages and salaries.

ST. MARY'S CHURCH, WIMBLEDON

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st December 2013

5 FIXED ASSETS

	Freehold Land and Buildings	Furniture & Fittings	Total
	£	£	£
Cost at 1st January 2013	683,600	8,500	692,100
Additions	0	0	0
Cost at 31st December 2013	683,600	8,500	692,100
Depreciation at 1st January 2013	136,720	8,498	145,218
Charge for year	13,672	0	13,672
Depreciation at 31st December 2013	150,392	8,498	158,890
Net book value at 31st December 2012	546,880	2	546,882
Net book value at 31st December 2013	<u>533,208</u>	<u>2</u>	<u>533,210</u>

The freehold land and buildings comprise St. Mary's Garden Hall, which was completed in December 2002.
Depreciation of Garden Hall is provided over a 50 year period.

6 INVESTMENTS

	2013	2012
	£	£
TOTAL INVESTMENTS	<u>0</u>	<u>0</u>

7 DEBTORS

	2013	2012
	£	£
Income tax recoverable	9,972	10,085
Accounts receivable	5,434	8,204
Inter parish	<u>32,490</u>	<u>31,239</u>
	<u>47,896</u>	<u>49,528</u>

ST. MARY'S CHURCH, WIMBLEDON

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st December 2013

8	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2013	2012
		£	£
	Inter parish	0	0
	Charitable giving	23,373	23,558
	Other creditors	26,429	35,143
		<u>49,802</u>	<u>58,701</u>

9	ANALYSIS OF NET ASSETS BY FUND	Unrestricted	Restricted	Endowment	TOTAL
		Funds	Funds	Funds	
		£	£	£	£
	Land, Buildings, Fixtures and Fittings	1	533,209	0	533,210
	Current Assets	238,761	476,858	0	715,619
	Current Liabilities	(49,802)	0	0	(49,802)
		<u>188,960</u>	<u>1,010,067</u>	<u>0</u>	<u>1,199,027</u>

FUND DETAILS

The Restricted Funds are analysed below.

The Fund for Charitable Giving is used to manage collection of money for charitable purposes exclusively. All charitable giving by the church is allocated and expensed within the appropriate financial year

The Churchyard Fund was established to provide funding to maintain the grounds of the church including the graveyards. In 2009 the remainder of the endowment funds were liquidated and the proceeds transferred to this fund.

The Development Fund is available to meet the cost of major repairs and improvements to the fabric of the church.

The Spire Fund has been set up to manage funds raised for the repair of the church spire.

The Legacy Fund represents legacy receipts as yet unattributed to specific projects.

The Garden Hall Fund represents the funds raised and spent on Garden Hall.

The Endowment Fund represented amounts previously on deposit at the Central Board of Finance.

Analysis of Restricted Funds

Fund Name	Balances brought forward	Incoming Resources	Outgoing Resources	Balances carried forward
	£	£	£	£
Charitable Giving	0	12,782	(12,782)	0
Churchyard	0	450	(450)	0
Development	314,444	33,232	(6,469)	341,207
Spire	0	107,988	(8,430)	99,558
Legacy	0	34,053	0	34,053
Garden Hall	548,541	380	(13,672)	535,249
	<u>862,985</u>	<u>188,885</u>	<u>(41,803)</u>	<u>1,010,067</u>