

Independent Examiner's Report to the Parochial Church Council of St. Matthew's, Harwell

This report on the financial statements of the PCC for the year ended 31 December 2007, which are set out on pages 2 to 11, 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').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; 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.

Basis of this report

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 consideration of any unusual items or disclosures in the financial statements 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.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

(signed)



Alison Mignanelli

Ganymede
Wantage Road
Rowstock

11th March, 2008

Harwell Parochial Church Council

Statement of Financial Activities for the year ended 31 December 2007

	Notes	Unrestricted funds	Designated funds	Restricted funds	TOTAL 2007	FUNDS 2006
		£	£	£	£	£
Incoming resources						
Voluntary income	3a	84,703	0	26,828	111,531	79,958
Non-recurring income	3b	2,700	0	18,946	21,646	0
Activities for generating funds	3c	0	0	5,865	5,865	2,639
Income from investments	3d	2,003	77	531	2,611	1,627
Church activities	3e	1,510	0	8,227	9,737	7,078
TOTAL INCOMING RESOURCES		90,916	77	60,397	151,390	91,302

Resources expended						
Cost of generating voluntary income	4a	77	-	-	77	75
Church activities	4b	69,234	0	73,005	142,239	76,273
TOTAL RESOURCES EXPENDED		69,311	0	73,005	142,316	76,348

NET INCOMING RESOURCES BEFORE TRANSFERS BETWEEN FUNDS		21,605	77	-12,608	9,074	14,954
Transfers between funds		(9,270)	3,829	5,441		
NET MOVEMENT IN FUNDS		12,335	3,906	-7,167	9,074	14,954
Total funds brought forward		32,858	2,371	148,657	183,886	168,432
Total funds carried forward	9	45,193	6,277	141,490	192,960	183,886

The notes on pages 4 to 11 form part of these accounts.

Harwell Parochial Church Council

Balance Sheet at 31 December 2007

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL 2007 £	FUNDS 2006 £
FIXED ASSETS						
Tangible	6	2,160	0	137,644	139,804	137,644

CURRENT ASSETS						
CBF Deposit account		9,366	6,277	13,544	29,187	37,363
Debtors	7	10,200	0	3,823	14,023	0
Cash at bank		23,467		0	23,467	8,879
		43,033	6,277	17,367	66,677	46,242

LIABILITIES

Creditors: amounts falling due in one year	8		0	13,521	13,521	0
<i>Net current assets/(liabilities)</i>		43,033	6,277	3,846	53,156	46,242
<i>Total assets less current liabilities</i>		45,193	6,277	141,490	192,960	183,886

TOTAL NET ASSETS		45,193	6,277	141,490	192,960	183,886
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PARISH FUNDS

Unrestricted		45,193		-	45,193	32,858
Designated			6,277		6,277	2,371
Restricted				141,490	141,490	148,657
Total		45,193	6,277	141,490	192,960	183,886

The notes on pages 4 to 11 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on March 11th, 2008 and signed on their behalf by

.....
Chairman

.....
Trustee (and Treasurer)

Rev. C.J Stott

C.House

Harwell Parochial Church Council

Financial Statements for the year ended 31 December 2007

Notes

1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 1993, applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (revised 2005).

2. ACCOUNTING POLICIES

Unrestricted funds are general funds available for the general objectives of the church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds. The aim and use of each fund is explained later in the Notes.

Incoming resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift-aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the church or the amount actually realised. Gifts in kind for use by the church are included in the SOFA as incoming resources when receivable.

Dividends and interest are accounted for when receivable.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid.

Fixed assets

All capital expenditure in excess of £1000, for a single item or a group of similar items, is capitalised.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows:

Furniture, fittings and equipment – 5 years. No depreciation is provided on the Church Hall as any charge will not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

3. INCOMING RESOURCES

3.a Voluntary Income

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	funds	funds	funds	2007	2006
	£	£	£	£	
Planned giving:					
Gift-Aided donations	47,240	0	14,548	61,788	39,611
Tax recoverable	10,200	0	3,372	13,572	0
Other	9,511	0	6,575	16,086	4,777
Collections (open plate)	4,846	0	0	4,846	4,733
Donations, appeals etc (G/A).	0	0	447	447	6,415
not	0	0	0	0	9,859
Tax recoverable	0	0	126	126	0
Legacies	0	0	0	0	455
Tax recovered	12906	0	1760	14,666	14,108
Total	84,703	0	26,828	111,531	79,958

3b Non-recurring Income

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	funds	funds	funds	2007	2006
	£	£	£	£	
Grants			11,800	11,800	0
VAT reclaim			7,146	7,146	0
Gifts in kind (pianos)	2,700			2,700	
Total	2,700		18,946	21,646	0

3.c Activities for Generating Funds

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	Funds	funds	funds	2007	2006
	£	£	£	£	£
Sponsored quarter peal for Tower Fund					
Gift-Aided donations	-	-	40	40	461
Other	-	-	8	8	365
Christmas Bazaar for Tower Fund			0	0	-
Gift-Aided	-	-	0	0	15
Other	-	-	40	40	1798
Tax recoverable	-	-	0	0	0
Sponsored Swim for Tower Fund			0	0	-
Gift-Aided	-	-	220	220	-
Other	-	-	135	135	-
Quiz Night for Tower Fund			0	0	
non-Gift-Aided	-	-	1,009	1,009	-
Opera Evening			0	0	
non-Gift-Aided	-	-	2321	2321	-

Flower Festival for Tower	-	-	0	0	
Gift-Aided	-	-	455	455	
non-Gift-aided	-	-	1050	1050	
Tax recoverable			127	127	
Lead graffiti			187	187	
Merchandise	-	-	273	273	
Total	-	-	5,865	5,865	2,639

3.d. Income from Investments

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	Funds	funds	funds	2007	2006
	£	£	£	£	£
Bank interest	787	-	-	787	196
CBF Deposit interest	1216	77	531	1824	1,431
Total	2,003	77	531	2,611	1,627

3.e. Income from Church Activities

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	Funds	funds	funds	2007	2006
	£	£	£	£	£
late Chilton PCC contribution for 2005	-	-	0	0	367
Fees – weddings, funerals etc.	1,510	-	2,773	4,283	3,957
Parish Weekend (Feb 2007)	-	-	4,520	4,520	1,200
Holy Land trip	-	-	272	272	0
Rob & Marilyn's Gift	-	-	0	0	335
Jean's Gift	-	-	315	315	0
Rob's Ordination Coach Trip	-	-	0	0	520
YF Weekend (2008)	-	-	60	60	0
Tax recoverable			17	17	0
Bishop's Outreach	-	-	257	257	0
Funeral collection	-	-	10	10	0
Tax recoverable	-	-	3	3	0
Total	1,510	-	8,227	9,737	6,379

4. RESOURCES EXPENDED

4.a Cost of generating voluntary income

	Unrestricted	Designated	Restricted	TOTAL	FUNDS
	Funds	funds	funds	2007	2006
	£	£	£	£	£
Gift-Aid envelopes	77	-	-	77	75
Total	77	-	-	77	75

4.b Church Activities

Mission giving					TOTAL	FUNDS
		Unrestricted	Designated	Restricted	2007	2006

	funds	funds	funds	Total	
	£	£	£	£	
Soul in Didcot	200			200	200
John Abu Bakker	400			400	200
CPAS	700			700	500
Action Partners (Christine Perkins)	1,500			1,500	1,200
Gideons	500			500	400
Scripture Union	400			400	300
Bible Society	400			400	300
U.S.P.G	0			0	1,200
Rachel Ullmer	0			0	250
Andrew Thomas	200			200	200
CMS (Sharlands)	2,600			2,600	2,400
Church Army	300			300	200
Missionary Aviation Fellowship	500			500	300
Total	7,700			7,700	7,650

Local and Emergency Giving					TOTAL	FUNDS
		Unrestricted	Designated	Restricted	2007	2006
		funds	funds	funds		
		£	£	£	£	
	South & Vale Carers	0			0	75
	Little Pippins	0			0	75
	SeeSaw	0			0	75
	P.A.C.T.	0			0	75
	Bible Reading Fellowship	100			100	0
	Train	100			100	0
	Pelvic Partnership	100			100	
	Flood relief	100			100	0
	Bangladesh cyclone	100			100	0
	Needy families in Harwell	50			50	0
Total		550			550	300

Ministry					TOTAL	FUNDS
		Unrestricted	Designated	Restricted	2007	2006
		funds	funds	funds		
		£	£	£	£	
	Diocesan Parish Share	39,581			39,581	38,655
	Minister's expenses	1,714			1,714	1,822
	Assistant Minister's expenses	674			674	724
	Visiting Speaker	117			117	33
	Secretary's	2,800			2,800	2,672

	remuneration					
	Outreach	25			25	103
	Gifts, Subscriptions & Courses	565			565	598
	Total	45,476	-	-	45,476	44,607

Church running and Maintenance		Unrestricted funds	Designated funds	Restricted funds	TOTAL	FUNDS
					2007	2006
		£	£	£	£	£
	Kitchen & Disabled Toilet	0	-	-	0	1,971
	Tower Repair	0	-	61,764	61,764	2,762
	Maintenance & Repairs	2,483	-	-	2,483	1,157
	Historic Churches Preservation Trust contribution	50	-	-	50	70
	Electricity Cleaning and Water	1,792	-	70	1,862	2,892
	Church Hall Maintenance & Services	1,834	-	-	1,834	2,007
	Church Insurance	3,779	-	-	3,779	3,436
	Church Hall Insurance	565	-	-	565	514
	Total	10,503	-	61,834	72,337	14,809

Upkeep of Services		Unrestricted funds	Designated funds	Restricted funds	TOTAL	FUNDS
					2007	2006
		£	£	£	£	£
	Services	439	-	-	439	383
	Flowers	0	-	-	0	0
	Organist	362	-	-	362	486
	Total	801	-	-	801	869

		Unrestricted funds	Designated funds	Restricted funds	TOTAL	FUNDS
					2007	2006
		£	£	£	£	£
	Youth Work	982	-	-	982	924
	Miscellaneous	84	-	-	84	84
	Office Costs	920	-	-	920	458
	Stationery	413	-	-	413	481
	Broadsheet	1,065	-	-	1,065	1,054
	Bank Charges	200	-	-	200	200
	Depreciation	540	-	-	540	
	Total	4,204	-	0	4,204	3,271

Other costs					TOTAL	FUNDS
		Unrestricted funds	Designated funds	Restricted funds	2007	2006
		£	£	£	£	£
	Chilton overpayment	-	-	521	521	0
	Holy Land Trip			272	272	
	Rob & Marilyn's Gift	-	-	0	0	335
	Jean's Gift	-	-	315	315	0
	Rob's Ordination Coach Trip	-	-	0	0	520
	Digital Projector	-	-	0	0	779
	O.D.B.F.fees	-	-	3583	3583	2,653
	Parish Weekend	-	-	5664	5664	200
	Sharlands comms	-	-	0	0	280
	Bishop's Outreach	-	-	257	257	0
	Bench outside Church	-	-	200	200	0
	Lectern Bible	-	-	247	247	0
	Funeral collection	-	-	13	13	0
	Youth Fund	-	-	99	99	0
Total		-	-	11171	11171	4,767

Overall total		69,234	0	73,005	142,239	76,273
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5. Payments to PCC Members

David Evans gets £7.25 per hour as organist
Kate Evans sells things from Omega Images

6. FIXED ASSETS

Tangible		Church Hall	Church Equipment	Total 2007	Total 2006
Cost or valuation					
at 1 January 2007		137,644	0	137,644	137,644
Additions at cost 2 pianos			2,700	2,700	
at 31 December 2007		137,644	2,700	140,344	137,644
Depreciation					
at 1 January 2007		-	0	0	
Charge for year		-	540	540	
at 31 December 2007		-	540	540	
Net book value					
at 1 January 2007		137,644	0	137,644	
at 31 December 2007		137,644	2,160	139,804	

The Church Hall was purchased from a restricted fund. The Church Equipment consists of a photocopied, which is unrestricted, and two pianos, which are restricted.

7. DEBTORS

	Unrestricted	Designated	Restricted	Total	Total
				2007	2006
Tax recoverable	10,200	0	3,823	14,023	0
Total	10,200	0	3,823	14,023	0

8. LIABILITIES

	Unrestricted	Designated	Restricted	Total	Total
				2007	2006
Chilton overpayment	0	0	521	521	0
ODBF fees due in Jan 2007	0	0	0	0	0
Boshers & WW bill for tower (approx)	0	0	13,000	13,000	0
Total	0	0	13,521	13,521	0

9. FUND MOVEMENTS

	At 01/01/07	Receipts	Payments	Transfers	At 31/12/07
	£	£	£	£	
General Fund	32,858	90,916	-69,311	-9,270	45,193

Designated Funds					
Church Hall Screens	1,000	38	0	0	1,038
Church Hall Painting	1,000	39	0	0	1,039
Mission Reserve	0	0	0	300	300
Clock Repair	0	0	0	3900	3900
Digital Projector	371	0	0	(371)	0
Total designated fund movements	2,371	77	0	3,829	6,277

Note:

£5,000 shown as a designated fund for Tower Repair in the 2006 accounts has been included in the Restricted fund for Tower Repair as at 01 January 2007 – see below.

Restricted Funds					
Church Hall	137,644	0	0	0	137,644
Chilton running overpayment			-521		-521
Tower Repair	8,627	51,598	-61,764	5297	3,758
Tower Floodlighting	131	0	-70	0	62
Altar Frontal	200	0	0	0	200
ODBF Statutory Fees	810	2773	-3583	0	0
Parish Weekend (Feb 2007)	1,000	4,520	-5664	144	0
Youth Fund	244	0	-99	0	145
Funeral Collection	0	13	-13	0	0
Jean's Gift	0	315	-315	0	0
Holy Land Trip	0	272	-272	0	0
Bishop' Outreach	0	257	-257	0	0
Bench outside Church	0	256	-200	0	56
Lectern Bible	0	316	-247	0	69
YF Weekend (2008)	0	77	0	0	77
Total Restricted Fund movements	148,657	60,397	-73,005	5441	141,490

The other restricted funds are or were all for special purposes connected with the church or its supported missionaries.

Total Fund movements	183,886	151,390	-142,316		192,960
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10. Collections for charity

The regular CMS boxes in people's homes raised £556; The Christingle Service raised £162 for the Children's Society. Funeral collections raised £2189 for various charities. The Harvest Sale and Lunch raised £503 for TEAR fund.

11. Movable church furnishings

These are held by the rector and churchwardens on special trust for the PCC and require a faculty for disposal. They are inalienable property listed in the church inventory.