

**PAROCHIAL CHURCH COUNCIL OF
SAINT MARY THE VIRGIN, ROWNER**

FINANCIAL ACCOUNTS

31 December 2010

Charity Registration No: 1134344

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

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31 December 2010

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PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2010

Administrative information

Saint Mary the Virgin Church is situated in Rowner Lane, Rowner, Gosport PO13 9SU. It is in the Deanery of Gosport in the Diocese of Portsmouth within the Church of England. The correspondence address is: The Rectory, 174 Rowner Lane, Rowner, Gosport PO13 9SU.

The Parochial Church Council (PCC) is a Registered Charity, registered with the Charity Commission and with the number 1134344.

PCC members who have served from 1 January 2010 until the date this report was approved are:

Incumbent and Area Dean: The Revd John William Draper Chairman

Licensed Reader: Mrs Sue Lambert

Churchwardens: Mrs Wendy Hunt Vice Chairman until APCM
 Mrs Chris Platts Vice Chairman from APCM

Representatives on the Mrs Cathy Juniper From April 2008
Gosport Deanery Synod: Mr Graham Brindley From April 2008

Elected members: Mrs Jill Bater From April 2010
 Mrs Angela Byrne Treasurer
 Mr David Cooper From April 2009
 Mrs Cath Gowling until APCM
 Miss Lucie Henning From April 2008
 Mrs Melissa Jarvis Secretary
 Mrs Nesta Prosser From April 2009
 Mrs Bea Pyle-Howard From April 2010
 Mr Ted Young until APCM
 Mrs Amanda Webber From April 2008

In Attendance: Mr Simon Dando Youth Minister

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules 2011 which has superseded the 2006 edition. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. A third of the members stand down each year, and take a year off before being eligible to stand again. Members of the PCC (including its Officers) and the Churchwardens have attended Courses arranged by the Diocese, and have found them helpful in the fulfilment of their roles. The Standing Committee meets outside the PCC, and carries an executive function at the request of the Rector, and sets the Agenda for the PCC meetings, reporting back to the full Council when it meets.

Objectives and activities

Saint Mary the Virgin's PCC has the responsibility of co-operating with the Incumbent, the Revd John Draper, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church and Church Hall complex, and the churchyard of the parish church of Saint Mary the Virgin, Rowner, Gosport. It also has a responsibility to contribute towards some of the maintenance costs of the Rectory.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2010

Achievements and performance

Church attendance

There are 105 parishioners on the Church Electoral Roll, 43 of whom (34%) are not resident within the parish. 8 names were added during the year and 2 were removed either through death or because they moved away from the parish. The average weekly attendance, counted during October 2010, was 59, but this number increased considerably at festivals [230 at Easter and 320 over Christmas].

Review of the year

The full PCC met 7 times during the year with a high level of attendance. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. We tried, unless business was too long, to discuss various aspects of the parish's life in terms of mission responsibility.

The Parish continued to take part in the Rapid Parish Development Programme, a venture run by the diocese in conjunction with the University of Portsmouth. The Council commissioned a firm of architects, PDP Architects in Havant, to draw up initial plans for the proposed Youth & Families Wing. During that time, we have been assisted by the Planning Department of the Gosport Borough Council, who have advised us on the special requirements surrounding our Listed Building and Conservation Area status. The Rector attended a meeting of the Diocesan Advisory Committee for the Care of Churches, where he outlined the proposals. A formal application needs to be submitted to them at the same time as a borough planning application. To help finance the preparatory work, grants have been sought from various bodies; we have obtained a grant from the Church Urban Fund, and in the early part of 2011, Hampshire County Council.

Our Youth work, under Simon Dando, has been a huge success, and the weekly club, 'Transformers', is very well attended, with several volunteer helpers coming from the congregation. Simon also works extensively in the wider community.

The Lent Lunches held on Saturdays and Collections jars raised £582 for the 3 orphanages which we support in Romania. This year, we paid for livestock on the orphanage smallholding, helping them to be more self-sufficient. Total giving to outside organizations was £1,430, which is well within our commitment of giving 5% of our Planned Giving income to worthy church and community causes.

The diocesan consultation on Models for Ministry was discussed several times, including at the PCCs Conference for Gosport, held this year at Rowner, attended by the Dean of Portsmouth. The new Bishop of Portsmouth was installed in September, with representatives of our young people assisting in the service. He came to Rowner in November to say mass and spend time with the Deanery Clergy Chapter.

Additions to the Church Inventory included the furnishings and games/toys for the Children's Corner in the South Transept, given in memory of Roy Bater, a former Churchwarden, who died in the year. An oak Altar was constructed and donated by Richard Evans, in memory of his partner Lesley, and this was consecrated by the Bishop of Dorking (Commissary for the diocese at the time) on the 1st Sunday in Lent. It is at the centre of the nave.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2010

Review of the year (continued)

The French drain surrounding the old church was dug out and relaid at a cost of £4,750. This should alleviate the rising damp in the Lady and Brune Chapels. The next Architect's Quinquennial Inspection is due in 2011 and we have carried out all the major items recommended in the 2005 Report. As a Grade One Listed Building, we are only able to use like-for-like materials of a high quality (and cost!) in our repair work.

The churchyard is maintained at the expense of the PCC, and we have a contract gardener who maintains the lawns, borders and trees. We held a Churchyard Spring and Winter Clear-up, with the Borough Council making a Skip available to us free of charge. We entered Gosport in Bloom's Places of Worship category and won the Gold Award again, which was presented at the Thorngate Halls. We are grateful to our helpers, inside and outside the building.

New guidelines for Safeguarding Children and Vulnerable Adults were introduced by the Diocese, and nominated members of the Church Council monitor its work. All who were involved in children and youth ministry were subject to (satisfactory) checks by the Criminal Records Bureau. Health & Safety training has also been provided.

The parish was selected to trial new communion wordings when children and young people are present, and the majority opinion was positive. During the year the parish provided placement opportunities for a Reader in Training and a potential ordinand. Peter Lambert continues his training for the Ministry, and we also have a member of the congregation exploring the possibility of offering himself for ministry.

Some of the social and fundraising events were very successful, bringing in people from the wider community. All surpluses made went to the general funds of the Church Council. Following the closure of the building occupied by the Royal Sailors' Rest in Rowner, the church welcomed them here, and they now operate from the Parish Room, offering daily drop-ins and youth and bible ministry. We also welcomed the Seventh-Day Adventist church of Gosport here, as well as the local Fijian church. Our relations with the local Sunni Muslim community, who say prayers in our Hall on Fridays, continue to flourish, the Rector meeting regularly with the Imam and the local community Police.

Financial Review

Planned giving income is virtually the same as for the previous year. 36 members of the congregation have promised to pay through the Weekly Envelope Scheme, and 12 through monthly Bankers Order. More payments have also received at the Occasional Offices through the Yellow Gift Aid Envelope Scheme, enabling the Inland Revenue to pay us the Basic Rate of Income Tax paid if the donor is a taxpayer. £4,960 has been received or is due for the last year from the Inland Revenue, showing how valuable this is as an extra source of income for the parish.

No legacies were received by the parish during the year. The parish will take part in a diocesan campaign to encourage congregation members to leave the PCC bequests in their wills. The parish does not own any property.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2010

Financial Review (continued)

Total receipts on ordinary unrestricted funds were £99,264 and are detailed in the financial statements. £104,387 was spent to provide the Christian ministry from Saint Mary the Virgin Church, including the contribution of £19,877 to the diocesan parish share, which largely provides the stipends and housing for the clergy. The requested contribution increased by 4%. The sum that the churches in the deanery have to find is shared between the churches according to a formula which is based on the head count of the congregations, and also the level of wealth in the area. We are heavily subsidized by some of the other larger churches in the deanery. Our income is high, as is our expenditure, due to our high maintenance costs, including some very expensive utility charges, which we have now re-negotiated.

100 shares with Bank of Santander were sold and the proceeds placed in the Fabric Account. The Organ Fund stands at £2,759.

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately three months' unrestricted payments, to cover emergency situations that may arise from time to time. There is a balance in the General Fund of £10,862, £-403 in the Youth Minister Fund, and £65 in the Church Fabric Fund. This target was not matched with the available funds.

It is our policy to invest our funds' balances with the CBF Church of England Deposit Fund, administered by CCLA.

.....
Approved by the PCC on 13 March 2011
and signed on its behalf by
The Revd John Draper (Rector and PCC Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF
SAINT MARY THE VIRGIN, ROWNER**

This report on the financial accounts of the Parochial Church Council of Saint Mary the Virgin, Rowner (the PCC) for the year ended 31 December 2010, which are set out on pages 8 to 15, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and section 43 of the Charities Act 1993 (the Act) as amended by s.28 of the Charities Act 2006.

Respective responsibilities of the PCC and 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 examiner's 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. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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:

1. 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 financial accounts 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.

.....
G K Hicks FCA DChA

13 March 2011

Wood, Hicks & Co.
Chartered Accountants
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire PO12 1BS

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2010

	Note	2010			2009
		Unrest- ricted £	Restr- icted £	Total £	Total £
INCOMING RESOURCES					
Voluntary income	(2a)	56,679	103	56,782	66,851
Activities for generating funds	(2b)	23,822		23,822	19,664
Income from investments	(2c)	1,287		1,287	1,423
Church activities	(2d)	17,476		17,476	20,904
Total incoming resources		99,264	103	99,367	108,842
RESOURCES EXPENDED					
Costs of generation of voluntary income	(3a)	1,654		1,654	2,260
Fund raising trading costs	(3b)	333		333	470
Church activities	(3c)	100,902	478	101,380	106,028
Governance costs	(3d)	1,020		1,020	940
Total resources expended		103,909	478	104,387	109,698
NET (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(4,645)	(375)	(5,020)	(856)
GAINS (LOSSES) ON INVESTMENT ASSETS					
Realised	5	(77)		(77)	(150)
Unrealised	5	1,426	70	1,496	3,199
NET MOVEMENT IN FUNDS		(3,296)	(305)	(3,601)	2,193
PARISH FUNDS					
Balances at beginning of year		38,816	2,508	41,324	39,131
BALANCES CARRIED FORWARD AT 31 DECEMBER,		£ 35,520	£2,203	£ 37,723	£ 41,324

The notes on pages 10 to 15 form part of these financial accounts.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

BALANCE SHEET

31 December 2010

	<u>Note</u>	<u>2010</u> £	<u>2009</u> £
FIXED ASSETS			
Tangible	4	14,065	16,037
Investment	5	28,156	29,273
		<u>42,221</u>	<u>45,310</u>
CURRENT ASSETS			
Debtors	6	3,517	4,342
Cash at bank and in hand	7	11,721	19,935
		<u>15,238</u>	<u>24,277</u>
CURRENT LIABILITIES			
Creditors and accrued charges	8	19,736	28,263
NET CURRENT (LIABILITIES)		<u>(4,498)</u>	<u>(3,986)</u>
NET ASSETS		<u>£37,723</u>	<u>£41,324</u>

REPRESENTED BY:

PARISH FUNDS

Unrestricted	9	35,520	38,816
Restricted		2,203	2,508
		<u>£37,723</u>	<u>£41,324</u>

Approved by the Parochial Church Council on
13 March 2011 and signed on its behalf

Rector and
..... Chair of PCC
Revd J W Draper

The notes on pages 10 to 15 form part of these financial accounts.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 1 – ACCOUNTING POLICIES

(a) Accounting convention and basis of preparation of the accounts

The financial accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice applicable to Charities (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.

(b) Funds

General funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application on the general purposes fund of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

(c) Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the related income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income generated from fundraising events is accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

(d) Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 1 – ACCOUNTING POLICIES (continued)

(d) Resources used (continued)

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(e) Fixed assets

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1993.

Moveable church furnishings held by the rector and churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property. They are 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 accounts. Items acquired since 1 January 2000 are capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated over the estimated useful life of the asset on a straight-line basis over a period of 4 - 10 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

(f) Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that are considered to be uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

NOTE 2 – INCOMING RESOURCES

	2010			2009
	Unrest- ricted £	Restr- icted £	Total £	Total £
(a) Voluntary income				
Planned giving	19,183		19,183	19,417
Collections and donations	13,998	103	14,101	11,982
Income tax recoverable	4,960		4,960	5,162
Youth minister salary contributions	13,002		13,002	14,002
Youth ministry	5,536		5,536	16,288
	<u>£56,679</u>	<u>£103</u>	<u>£56,782</u>	<u>£66,851</u>

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 2 - INCOMING RESOURCES (continued)

	2010			2009
	Unrest- ricted £	Restr- icted £	Total £	Total £
(b) Activities for generating funds				
Hall lettings	18,015		18,015	13,260
Social events and raffles	5,154		5,154	5,334
100 Club	653		653	1,070
	<u>£23,822</u>	<u>£ -</u>	<u>£23,822</u>	<u>£19,664</u>
(c) Income from investments				
Bank interest	30		30	17
Dividends	1,257		1,257	1,406
	<u>£ 1,287</u>	<u>£ -</u>	<u>£ 1,287</u>	<u>£ 1,423</u>
(d) Church activities				
Wall boxes	313		313	488
Fees	16,983		16,983	20,134
Other	180		180	282
	<u>£17,476</u>	<u>£ -</u>	<u>£17,476</u>	<u>£20,904</u>

NOTE 3 - RESOURCES EXPENDED

	2010			2009
	Unrest- ricted £	Restr- icted £	Total £	Total £
(a) Costs of generation of voluntary income				
Social events and raffles	£1,654	£ -	£1,654	£2,260
(b) Fundraising trading costs				
100 Club prizes	£ 333	£ -	£ 333	£ 470
(c) Church activities				
Diocesan parish share	10,500		10,500	19,877
Diocesan parish fees	4,970		4,970	6,871
Church running expenses and insurance	16,093		16,093	19,493
Ministry expenses	6,168		6,168	8,298
Cost of services	8,402		8,402	5,750
Printing the magazine and pew sheets	814		814	1,118
Buildings maintenance & refurbishment	12,474		12,474	9,566
Grounds maintenance	6,194		6,194	6,755
Cleaning Church centre	2,702		2,702	2,260
Donations to organisations	1,671	478	2,149	1,147
Depreciation	1,972		1,972	1,824
Youth minister payroll cost	22,309		22,309	21,722
Youth ministry expenses	6,222		6,222	1,009
Professional fees	146		146	-
Sundry expenses	265		265	338
	<u>£100,902</u>	<u>£478</u>	<u>£101,380</u>	<u>£106,028</u>

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 3 - RESOURCES EXPENDED (continued)

	<u>2010</u>			<u>2009</u>
	<u>Unrest- ricted</u> £	<u>Restr- icted</u> £	<u>Total</u> £	<u>Total</u> £
(d) Governance costs				
Independent examiner's fees	<u>£1,020</u>	<u>£ -</u>	<u>£1,020</u>	<u>£940</u>

NOTE 4 - TANGIBLE FIXED ASSETS

Fixtures, fittings and equipment

	<u>Cost or Valuation</u> £	<u>Accumulated depreciation</u> £	<u>Net book value</u> £
Balances at start of year	<u>19,353</u>	<u>3,316</u>	<u>16,037</u>
Additions/charge for year		<u>1,972</u>	<u>(1,972)</u>
At 31 December 2010	<u>£19,353</u>	<u>£5,288</u>	<u>£14,065</u>

NOTE 5 - FIXED ASSET INVESTMENTS

	<u>2010</u>			<u>2009</u>
	<u>Balances brought forward</u> £	<u>Profits/ (losses) in year</u> £	<u>Balances carried forward</u> £	<u>Balances carried forward</u> £
<u>Movements in the year:</u>				
Rowner Glebe Trust:				
- 2,402.30 CCLA Income Units (2009: 2,557.52 units)	<u>26,148</u>	<u>179</u>	<u>26,327</u>	<u>26,148</u>
Humphrey Grave Trust:				
- 94.90 CCLA Income Units	<u>970</u>	<u>70</u>	<u>1,040</u>	<u>970</u>
Banco Santander				
- 100 ordinary shares (2009: 200 ordinary shares)	<u>2,050</u>	<u>(1,368)</u>	<u>682</u>	<u>2,050</u>
British Government Funds:				
- Conversion Stock 3½%	<u>77</u>	<u>1</u>	<u>78</u>	<u>77</u>
- War Loan 3½%	<u>28</u>	<u>1</u>	<u>29</u>	<u>28</u>
Total value of investments	<u>£29,273</u>	<u>£(1,117)</u>	<u>£28,156</u>	<u>£29,273</u>

NOTE 6 - DEBTORS

	<u>2010</u> £	<u>2009</u> £
Income tax recoverable	<u>3,154</u>	<u>3,388</u>
Other debtors	<u>100</u>	<u>619</u>
Prepaid expenses	<u>263</u>	<u>335</u>
	<u>£3,517</u>	<u>£4,342</u>

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 7 - SUMMARY STATEMENT OF BANK AND CASH BALANCES

SUMMARY OF BANK AND CASH HELD AT 31 DECEMBER,

	<u>2010</u>	<u>2009</u>
	£	£
Current account	4,198	6,718
Youth Minister account	1,563	9,549
100 Club account	4	1
Church restoration account	65	1,138
Rector's discretionary account	446	402
Assigned fees account	2,078	1,382
Organ account	2,759	575
Cash in hand	608	170
	<u>£11,721</u>	<u>£19,935</u>

NOTE 8 - CREDITORS AND ACCRUED CHARGES

	<u>2010</u>	<u>2009</u>
	£	£
Amounts due to Diocese:		
- Assigned Fees	16,212	15,756
Accrued charges	3,524	12,507
	<u>£19,736</u>	<u>£28,263</u>

No accrual has been made for voluntary contributions of Parish Share at 31 December 2010. In the previous year the sum accrued amounted to £9,377.

NOTE 9 - MOVEMENT ON DESIGNATED AND RESTRICTED FUNDS

	<u>Year ended 31 December 2010</u>				
	<u>Balances</u>	<u>Incoming</u>	<u>Direct</u>	<u>Revaluat-</u>	<u>Balances</u>
	<u>brought</u>	<u>resources</u>	<u>resources</u>	<u>ion & fund</u>	<u>carried</u>
	<u>forward</u>	<u>resources</u>	<u>expended</u>	<u>transfers</u>	<u>forward</u>
	£	£	£	£	£
<u>Unrestricted</u>					
General Fund	1,215	77,619	(69,292)	1,320	10,862
Designated:					
Rowner Glebe Trust	26,148			179	26,327
Youth Minister fund	9,590	18,538	(28,531)		(403)
Church restoration fund	1,138	923	(1,996)		65
Organ appeal fund	725	2,184		(150)	2,759
Youth Wing fund			(4,090)		(4,090)
	<u>38,816</u>	<u>99,264</u>	<u>(103,909)</u>	<u>1,349</u>	<u>35,520</u>
<u>Restricted</u>					
Humphrey Grave Trust	970			70	1,040
Rector's Discretionary Fund	1,538	103	(478)		1,163
	<u>2,508</u>	<u>103</u>	<u>(478)</u>	<u>70</u>	<u>2,203</u>
	<u>£41,324</u>	<u>£ 99,367</u>	<u>£ (104,387)</u>	<u>£1,419</u>	<u>£37,723</u>

PAROCHIAL CHURCH COUNCIL OF SAINT MARY THE VIRGIN, ROWNER

NOTES TO THE FINANCIAL ACCOUNTS

31 December 2010

NOTE 10 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed <u>assets</u> £	Fixed asset <u>investments</u> £	Net current assets/ <u>(liabilities)</u> £	<u>Total</u> £
<u>Unrestricted</u>				
General Fund	14,065	789	(4,022)	10,862
Designated:				
Rowner Glebe Trust		26,327		26,327
Youth Minister fund			(403)	(403)
Church restoration fund			65	65
Organ appeal fund			2,759	2,759
Youth Wing fund			(4,090)	(4,090)
	<u>14,065</u>	<u>27,116</u>	<u>(5,661)</u>	<u>35,520</u>
<u>Restricted</u>				
Humphery Grave Trust		1,040		1,040
Rector's Discretionary Fund			1,163	1,163
	<u>-</u>	<u>1,040</u>	<u>1,163</u>	<u>2,203</u>
	<u>£14,065</u>	<u>£28,156</u>	<u>£(4,498)</u>	<u>£37,723</u>