



Upper Itchen Benefice

End of Year Financial Statements

Year ended 31st December 2017

Introduction

The Upper Itchen Benefice is a group of six parishes comprising Beauworth, Bramdean, Cheriton, Hinton Ampner, Kilmeston and Tichborne. The parishes share a priest and ministry team but retain legal autonomy. The benefice acts as an umbrella organization for these parishes: coordinating, enabling and supporting their ministry. The benefice has its own income and expenditure accounts, as recorded below. As the benefice lacks legal identity the accounts come under the control of Cheriton PCC, which operates separate bank accounts in the name Cheriton PCC – Benefice.

The benefice treasurer is Mr. Julian Hartwell.

The examiner is Mr. Steve Peters, who also examines the Cheriton PCC accounts.

The Rector is the Revd. Graham Bowkett.

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	£507.43	£0.00	£0.00	£507.43	£480.22
Voluntary income	£2,751.14	£0.00	£0.00	£2,751.14	£3,177.25
Activities for generating funds	£8,093.79	£0.00	£0.00	£8,093.79	£7,697.30
Incoming resources from charitable activities	£10,217.00	£0.00	£0.00	£10,217.00	£8,600.00
Total income	£21,569.36	£0.00	£0.00	£21,569.36	£19,954.77
Resources used					
Cost of generating funds					
Fundraising trading cost of goods sold and other costs	£5,325.49	£0.00	£0.00	£5,325.49	£5,001.59
Charitable activities	£15,620.93	£0.00	£0.00	£15,620.93	£15,602.27
Governance costs	£89.93	£0.00	£0.00	£89.93	£13.20
Total expenditure	£21,036.35	£0.00	£0.00	£21,036.35	£20,617.06
Net income / (expenditure) resources before transfer	£533.01	£0.00	£0.00	£533.01	(£662.29)
Other recognised gains / losses					
Net movement in funds	£533.01	£0.00	£0.00	£533.01	(£662.29)
Total funds brought forward	£8,168.29	£0.00	£0.00	£8,168.29	£8,830.58
Total funds carried forward	£8,701.30	£0.00	£0.00	£8,701.30	£8,168.29
Represented by					
Unrestricted					
General fund	£8,701.30	£0.00	£0.00	£8,701.30	£8,168.29

Balance sheet

Total funds Prior year funds

Current assets		
Cash at bank and in hand	£14,691.25	£12,736.85
	£14,691.25	£12,736.85
Liabilities		
Creditors: Amounts falling due in one year	£5,989.95	£4,568.56
	£5,989.95	£4,568.56
Net current assets less current liabilities	£8,701.30	£8,168.29
Total assets less current liabilities	£8,701.30	£8,168.29
Total net assets less liabilities	£8,701.30	£8,168.29
Represented by		
Unrestricted		
General fund	£8,701.30	£8,168.29
Funds of the church	£8,701.30	£8,168.29

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Current assets - Cash at bank and in hand						
Opening balances	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Totals	£14,691.25	£0.00	£0.00	£0.00	£14,691.25	£12,736.85
Current assets - Debtors						
Debtors	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Totals	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Current assets - Cash at bank and in hand						
Lloyds Bank - Current Account	£2,460.70	£0.00	£0.00	£0.00	£2,460.70	£1,538.91
C.B.F. - Deposit Account	£12,230.55	£0.00	£0.00	£0.00	£12,230.55	£11,197.94
Totals	£14,691.25	£0.00	£0.00	£0.00	£14,691.25	£12,736.85
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable	£1,730.00	£0.00	£0.00	£0.00	£1,730.00	£895.76
C & V advertising early receipts	£4,259.95	£0.00	£0.00	£0.00	£4,259.95	£3,672.80
Totals	£5,989.95	£0.00	£0.00	£0.00	£5,989.95	£4,568.56
Grand total	£8,701.30	£0.00	£0.00	£0.00	£8,701.30	£8,168.29

Analysis of income and expenditure

Incoming resources from generated funds

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
Tax Recovered	£474.82	£0.00	£0.00	£0.00	£474.82	£426.63
Bank Interest Received	£32.61	£0.00	£0.00	£0.00	£32.61	£53.59
Total	£507.43	£0.00	£0.00	£0.00	£507.43	£480.22

Incoming resources from generated funds - Voluntary income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Gift Aid Donations	£995.92	£0.00	£0.00	£0.00	£995.92	£1,680.93
Benefice Plate Collection	£913.22	£0.00	£0.00	£0.00	£913.22	£1,016.32
Non Gift Aid Donations	£480.00	£0.00	£0.00	£0.00	£480.00	£480.00
Misc Receipts - Weddings and Funerals	£362.00	£0.00	£0.00	£0.00	£362.00	£0.00
Total	£2,751.14	£0.00	£0.00	£0.00	£2,751.14	£3,177.25

Incoming resources from generated funds - Activities for generating funds

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Magazine Advertising	£5,034.40	£0.00	£0.00	£0.00	£5,034.40	£4,982.15
Magazine Subscriptions and Sales	£3,059.39	£0.00	£0.00	£0.00	£3,059.39	£2,715.15
Total	£8,093.79	£0.00	£0.00	£0.00	£8,093.79	£7,697.30

Incoming resources from charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Fees Received - Weddings	£3,445.00	£0.00	£0.00	£0.00	£3,445.00	£3,851.00
Fees Received - Funerals	£6,547.00	£0.00	£0.00	£0.00	£6,547.00	£4,569.00
Church in the Wood	£225.00	£0.00	£0.00	£0.00	£225.00	£180.00
Total	£10,217.00	£0.00	£0.00	£0.00	£10,217.00	£8,600.00

INCOME TOTAL	£21,569.36	£0.00	£0.00	£0.00	£21,569.36	£19,954.77
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Cost of generating funds - Fundraising trading cost of goods sold and other costs

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Magazine Printing Costs	£5,285.49	£0.00	£0.00	£0.00	£5,285.49	£4,898.76
Magazine Editorial Costs	£40.00	£0.00	£0.00	£0.00	£40.00	£102.83
Total	£5,325.49	£0.00	£0.00	£0.00	£5,325.49	£5,001.59

Charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Fees Paid to Parishes - Weddings	£1,735.00	£0.00	£0.00	£0.00	£1,735.00	£2,536.00

Fees Paid to Diocese - Weddings	£965.00	£0.00	£0.00	£0.00	£965.00	£1,134.00
Fees Paid to Parishes - Funerals	£4,917.00	£0.00	£0.00	£0.00	£4,917.00	£2,830.00
Fees Paid to Diocese - Funerals	£1,782.00	£0.00	£0.00	£0.00	£1,782.00	£980.00
Misc Payments - Weddings and Funerals	£977.00	£0.00	£0.00	£0.00	£977.00	£759.00
Rectory Office Expenses	£159.29	£0.00	£0.00	£0.00	£159.29	£206.77
Ministry Team Travel Expenses	£1,288.80	£0.00	£0.00	£0.00	£1,288.80	£1,539.07
Rectory Telephone and Internet	£888.54	£0.00	£0.00	£0.00	£888.54	£699.79
Benefice website	£71.88	£0.00	£0.00	£0.00	£71.88	£71.88
Rector's Secretary	£2,000.00	£0.00	£0.00	£0.00	£2,000.00	£2,000.00
Rector's Misc Expenses	£131.91	£0.00	£0.00	£0.00	£131.91	£37.63
Resources for services	£295.51	£0.00	£0.00	£0.00	£295.51	£142.55
Venue hire and hospitality	£265.00	£0.00	£0.00	£0.00	£265.00	£241.56
Music Licence	£144.00	£0.00	£0.00	£0.00	£144.00	£140.00
Service sheets and booklets	£0.00	£0.00	£0.00	£0.00	£0.00	£365.00
Rectory lawnmower	£0.00	£0.00	£0.00	£0.00	£0.00	£1,200.00
Office Computer equipment	£0.00	£0.00	£0.00	£0.00	£0.00	£119.02
Who Cares?	£0.00	£0.00	£0.00	£0.00	£0.00	£600.00
Total	£15,620.93	£0.00	£0.00	£0.00	£15,620.93	£15,602.27

Governance costs

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Treasurer's Expenses	£89.93	£0.00	£0.00	£0.00	£89.93	£13.20
Total	£89.93	£0.00	£0.00	£0.00	£89.93	£13.20

EXPENDITURE TOTAL	£21,036.35	£0.00	£0.00	£0.00	£21,036.35	£20,617.06
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GRAND TOTAL	£533.01	£0.00	£0.00	£0.00	£533.01	(£662.29)
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