

**THE PARISH OF OUR LADY ST MARY  
SOUTH CREAKE  
ANNUAL REPORT &  
FINANCIAL STATEMENTS  
OF THE PAROCIAL CHURCH COUNCIL**

**31 December 2011**

**The Parish of Our Lady Saint Mary, South Creake**

**Treasurer's Report  
and  
Financial Statements  
of the  
Parochial Church Council**

**For the year ended 31st December 2011**

**Bank**

Barclays Bank Plc  
Fakenham  
&  
The CBF Church of England Deposit Fund  
80 Cheapside  
London

**Independent Examiner**

Larking Gowen  
Chartered Accountants  
Summerhill House  
1 Sculthorpe Road  
Fakenham  
Norfolk  
NR21 9HA

**THE PARISH OF OUR LADY ST. MARY, SOUTH CREAKE**  
**with WATERDEN ALL SAINTS**  
**FINANCIAL REPORT FOR THE YEAR ENDED**  
**31<sup>st</sup> DECEMBER 2011.**

**1. Administrative Matters**

These accounts are prepared on a Receipts and Payments basis along with a Statement of Assets and Liabilities.

The PCC should be aware that our financial administration does not conform with best practice. This recommends that various tasks, currently carried out by the Treasurer alone, ought each to be done by separate individuals (counting of cash collections, recording of Gift Aid giving, banking of cash and cheques). Since the resignation of the Treasurer in October 2011, receipts and payments have been monitored by the Churchwarden pending a new appointment to the treasurer's post.

**2. General Fund – Overall Summary**

Total Receipts including Transfers were £41,285, an increase of £19,032. over the same figure in 2010. Total Payments including Transfers in 2011 at £24,229. were £4,012. less than in 2010.

These figures reflect the repayment of a loan of £8,500 which was made from the General Fund in 2010 to Waterden Church to cover cash flow pending receipt of the Norfolk Churches Trust grant .

Excluding transfers, total Receipts exceeded total Payments by £8,144. in 2011.

**2.1 General Fund – Receipts**

Recurring income in 2011 at £8,800. showed an increase of £2,394. over the previous year. There was also a slight increase in cash collections at services, with greater use being made of Gift Aid envelopes. These figures reflect a full year's benefit of the 2010 appeal for committed regular giving, prompted by a follow-up letter after Giving for Growth Sunday this year.

Sundry donations at £4,964. showed an increase of £490. over the previous year. In addition, we received a legacy of £5,000. from a donor previously unknown to us, who had always admired our church.

Fund raising totalled £3,538. The increase over the previous year reflects the fact that the Christmas Fair in 2010 was cancelled due to bad weather. Income from Trading was down by £133. Funeral fees from three funerals amounted to £866.

Charitable collections of £381. were significantly down on the previous year, although this is partly explained by the fact that several people make direct payments under the charities' gift aid scheme.

An amount of £504. was transferred from CBF Restoration fund into the General Fund as a result of the closure of The Bier Fund and Memorial Fund, which were previously restricted funds. This was agreed by PCC Resolution in order to simplify accounting, and to use the money towards the cost of providing new cassocks and cottas for the Servers.

## **2.2 General Fund Payments**

Our Parish Share continues to be paid in full, and this year was subject to a small discount of £12. as a result of a donation made to The Archdeacon's Charge.

Our charitable donation totalled £1,657., and it has been agreed to discuss a more structured programme of charitable giving in 2012.

Church running expenses have increased, particularly the cost of heat & lighting. Insurance premiums will increase in 2012 in line with updated valuations made during the current year.

The increased Cost of Trading reflects the cost of printing "*A Church in a Landscape*" written by Canon Roger Arguile, but these books are selling steadily, and the cost will eventually be recovered, along with a worthwhile profit. Due to ill health, Eric Bailey is no longer able to produce the photographic cards which we have sold successfully in the past.

Churchyard expenses have also slightly increased, largely due to the increased cost of fuel for the mowers. We continue to benefit from three excellent volunteers who keep the churchyard looking well cared-for at all times.

Church Administration includes the second half of the cost of moving to a new website platform, which has been a great improvement on the previous arrangement.

## **3. Restoration Fund**

There has been little activity apart from receipt of one covenant, wall box takings, and Gift Aid refund. The end of year balance is £2,927. (compared to £2,242. in 2010). The Quinquennial Inspection in April did not reveal any major worries, and the Architect's Report will be fully addressed in 2012.

## **4. Waterden**

The church is now in excellent condition upon completion of the pew restoration last year. The amount for repairs of £3,724. was the final bill for Mr. Jo Dawes restoration work.

Services have been very well supported throughout the year, and collections are up from £290. in 2010 to £571. this year.

The loan of £8,500. is repaid to South Creak General Fund following receipt of the Norfolk Churches Trust grant.

The end of year funds stand at £3,680.

Signed:

Signed:

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Churchwarden

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Lay Vice-Chairman

Date: 17<sup>th</sup> April, 2012.

Date: 17<sup>th</sup> April, 2012.

THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE  
YEAR ENDED 31 DECEMBER 2011  
RECEIPTS AND PAYMENTS ACCOUNT  
GENERAL FUND (UNRESTRICTED)

	Notes	2011	2010
		£	£
<b>RECEIPTS</b>			
<u>Recurring income</u>			
Covenants (gift aid)		6,193	4,010
Covenants (non-gift aid)		360	360
Income tax recovered		2,247	2,036
		8,800	6,406
<u>Collections at services</u>			
Cash collections		2,461	1,555
Cash collections (gift aid)		1,753	2,561
		4,214	4,116
<u>Sundry donations</u>		4,964	4,474
<u>Reverend A M Thomson retirement donations</u>		1,885	-
<u>Legacies</u>		5,000	-
<u>Share of interregnum expenses</u>		860	-
<u>Fund raising</u>			
Mozart orchestra		-	325
Choral concert		231	-
Summer fete		1,869	1,580
Wayside stall		-	70
Other fundraising		155	28
Cushion hire/book sales		332	324
Christmas fair		951	10
		3,538	2,337
<u>Bank interest</u>		98	67
<u>Income from trading</u>			
<u>(Guide books, postcards etc)</u>		1,655	1,788
<u>Fees for funerals etc</u>		866	2,199
<u>Collections - overseas charities</u>			
USPG lent envelopes		-	85
Nurses for Nepal		37	-
Diocesan lent project		-	90
		37	175
<u>Collections - secular charities</u>			
Norfolk churches trust bike ride		75	540
Childrens' society		126	45
Earl Haig poppy fund		143	106
		344	691
<b>Total receipts</b>		<b>32,261</b>	<b>22,253</b>
Transfers from:			
Bier fund	3	191	
Memorial fund	3	313	
Waterden CA		8,520	-
<b>Total receipts including transfers</b>		<b>41,285</b>	<b>22,253</b>

**THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE**  
**YEAR ENDED 31 DECEMBER 2011**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**GENERAL FUND (UNRESTRICTED)**

	2011		2010	
	£	£	£	£
<b><u>PAYMENTS</u></b>				
<u>Donations - overseas charities</u>				
USPG lent envelopes	-		65	
Diocesan lent project	-		70	
DEC Pakistan floods	-		594	
Water Aid	158		-	
Christian Aid	320		-	
Nurses for Nepal	287		-	
DEC E A Crisis	448		-	
		1,213		729
<u>Donations - secular charities</u>				
Childrens' society - 2009 Christingle Service	-		80	
Childrens' society - 2010 Christingle Service	45		-	
Childrens' society - 2011 Christingle Service	126		-	
National Churches Trust	60		60	
Norfolk Churches Trust	70		380	
Norwich diocesan play van	-		50	
Earl Haig poppy fund	143		128	
Church housing trust	-		136	
		444		754
<u>Reverend A M Thomson retirement gift</u>		1,761		
<u>Parish share</u>		9,588		9,600
<u>Clergy expenses</u>		1,016		827
<u>Church running expenses</u>				
Heating & lighting	1,076		833	
Insurance	1,610		2,163	
Fixtures and equipment	911		808	
Maintenance	1,590		379	
Upkeep of services	1,364		1,622	
		6,551		5,805
<u>Running expenses churchyard</u>		177		143
<u>Fund raising costs</u>				118
<u>Cost of trading</u>		2,005		714
<u>Church administration</u>		1,362		661
<b>Total payments</b>		<b>24,117</b>		<b>19,351</b>
<u>Transfers to:</u>				
Restoration CA GA refund	112		387	
Waterden CA GA refund	-		3	
Waterden CA loan	-		8,500	
		112		8,890
<b>Total payments inc transfers</b>		<b>24,229</b>		<b>28,241</b>
Surplus/(deficit) of receipts over payments		17,056		(6,067)
Bank account as at 1 January 2011		9,110		15,177
<b>Bank account as at 31 December 2011</b>		<b>26,166</b>		<b>9,110</b>

THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE  
YEAR ENDED 31 DECEMBER 2011  
RECEIPTS AND PAYMENTS ACCOUNT  
RESTORATION FUND (RESTRICTED)

	2011		2010	
	£	£	£	£
<b><u>Receipts</u></b>				
Covenant (gift aid)	240		360	
VAT reclaim	-		4,250	
Wall box	317		312	
Donations	-		340	
Interest	16		13	
<b>Total receipts</b>		<u>573</u>		<u>5,275</u>
Transfer from general fund (GA refund)		112		387
<b>Total receipts including transfers</b>		<u>685</u>		<u>5,663</u>
<b><u>Payments</u></b>				
Running expenses	-		190	
Running expenses - Maintenance	-		37	
Repairs and decorations	-		11,960	
<b>Total payments</b>		<u>-</u>		<u>12,188</u>
Surplus/(deficit) of receipts over payments		685		(6,525)
Bank account as at 1 January 2011		2,242		8,767
<b>Bank account as at 31 December 2011</b>		<u>2,927</u>		<u>2,242</u>



THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE  
YEAR ENDED 31 DECEMBER 2011  
RECEIPTS AND PAYMENTS ACCOUNT  
BIER FUND (RESTRICTED HELD WITHIN RESTORATION FUND)

	Notes	2011	2010
		£	£
<b><u>Receipts</u></b>			
Bank interest		1	1
<b>Total receipts</b>		1	1
<b>Total payments</b>		-	-
Transfers to general fund	3	(191)	-
<b>Total payments inc transfers</b>		<b>(191)</b>	<b>-</b>
(Deficit)/surplus of receipts over payments		(190)	1
Bank account as at 1 January 2011		190	189
<b>Bank account as at 31 December 2011</b>		<b>-</b>	<b>190</b>

THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE  
YEAR ENDED 31 DECEMBER 2011  
RECEIPTS AND PAYMENTS ACCOUNT  
MEMORIAL FUND (RESTRICTED HELD WITHIN RESTORATION FUND)

	Notes	2011 £	2010 £
<b><u>Receipts</u></b>			
Bank interest		<u>2</u>	<u>2</u>
<b>Total receipts</b>		2	2
<b>Total payments</b>		<u>-</u>	<u>-</u>
Transfers to general fund	3	(313)	-
<b>Total payments inc transfers</b>		<u>(313)</u>	<u>-</u>
(Deficit)/surplus of receipts over payments		(311)	2
Bank account as at 1 January 2011		311	309
<b>Bank account as at 31 December 2011</b>		<u>-</u>	<u>311</u>

THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE  
YEAR ENDED 31 DECEMBER 2011  
RECEIPTS AND PAYMENTS ACCOUNT  
WATERDEN CHURCH (UNRESTRICTED)

	2011		2010	
	£	£	£	£
<b><u>Receipts</u></b>				
Collections at services	571		290	
Donations & wall boxes	29		2,397	
VAT refunded	1,342		-	
Grants	-		1,000	
Norfolk Churches Trust - grant	8,500			
Bank interest	16		22	
Fees	116		123	
		10,574		3,832
<b>Total receipts</b>		<b>10,574</b>		<b>3,832</b>
Transfer from general fund (GA refund)		-		3
Transfer from general fund (loan)		-		8,500
<b>Total receipts including transfers</b>		<b>10,574</b>		<b>12,335</b>
<b><u>Payments</u></b>				
Running expenses insurance	304		297	
Secular charities - Norfolk Churches Trust	75		75	
Repairs	3,724		10,213	
		4,103		10,586
<b>Total payments</b>		<b>4,103</b>		<b>10,586</b>
Transfer to general fund		20		-
Transfer to general fund (loan repayment)		8,500		-
<b>Total payments including transfers</b>		<b>12,623</b>		<b>10,586</b>
(Deficit)/Surplus of receipts over payments		(2,049)		1,749
Bank account as at 1 January 2011		5,729		3,980
<b>Bank account as at 31 December 2011</b>		<b>3,680</b>		<b>5,729</b>

**THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2011**

	Notes	2011		2010	
		£	£	£	£
<b><u>Funds</u></b>					
<b>General fund</b>					
Current account		2,583		2,386	
Petty cash		40		79	
CBF deposit		23,543		6,645	
			26,166		9,110
<b>Restoration fund - restricted</b>					
Current account		749		80	
CBF deposit		2,178		2,162	
			2,927		2,242
<b>Bier fund - restricted</b>					
CBF deposit	3		-		190
<b>Memorial fund - restricted</b>					
CBF deposit	3		-		311
<b>Waterden</b>					
Current account		704		4,869	
CBF deposit		2,976		860	
			3,680		5,729
<b>Total cash and bank deposits</b>			<b>32,773</b>		<b>17,582</b>
<b><u>Cash and bank deposits</u></b>					
Barclays general fund		2,583		2,386	
CBF Church of England general fund		23,543		6,645	
CBF Church of England restoration fund		2,178		2,663	
CBF Church of England Waterden deposit		2,976		860	
Barclays Waterden Church		704		4,869	
Barclays restoration fund		749		80	
Cash in hand		40		79	
<b>Total cash at bank and in hand</b>			<b>32,773</b>		<b>17,582</b>

**THE PARISH CHURCH OF OUR LADY, ST MARY, SOUTH CREAKE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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- 1**        The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
  
- 2**        The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members. No other payments were made to PCC members.
  
- 3**        The balances outstanding on the Memorial Fund and Bier Fund are made up of amounts left over from unrestricted funeral donations, after memorial items have been purchased. It was agreed by the PCC in November 2011 to transfer the outstanding balances to the General Fund for purchasing new cassocks and cottas, with a view to reducing the Memorial and Bier Funds to nil.