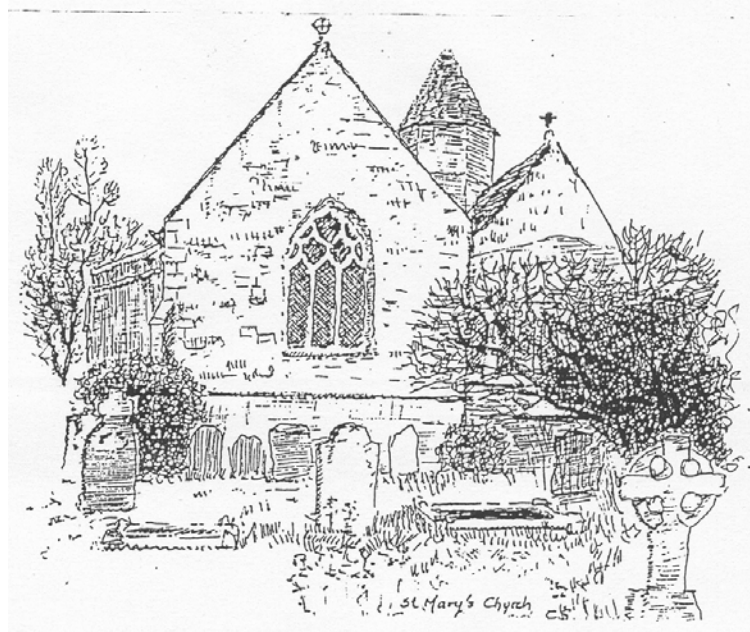


St Mary's Church, Cogges

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2006



Cogges Parochial Church Council

Parish Church:

St. Mary's Church, Cogges
in the Deanery of Witney, Archdeaconry and Diocese of Oxford

Address:

Cogges Parish Office
Cogges Church Centre, Church Lane
Witney, Oxon. OX28 3LA

☎ 01993 779613

Email: office@coggesparish.com

Web site: coggesparish.com

Incumbent:

The Revd Andrew J Sweeney
Cogges Priory, Church Lane,
Witney, Oxon. OX28 3LA

Bankers:

CAF Bank Ltd
Kingshill, West Malling,
Kent. ME19 4TA

formerly known as CAF Cash Ltd

HSBC Ltd
24 Market Square,
Witney, Oxon. OX8 7BG

Independent examiner:

Mr Alaric M Smith, MA, ACA
The Lime House, The Green,
Stadhampton, Oxford. OX44 7UL

This is the form of annual report required by the *Charities Act 1993* and the *Church Accounting Regulations 2006* together with the *Statement of Recommended Practice 2005* published by the Charity Commission. It covers the PCC's financial year, January to December 2006.

COGGES PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT FOR 2006

Background

Cogges PCC has the responsibility of co-operating with the vicar, the Rev Andrew Sweeney, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church, St Mary's, and for the Cogges Church Centre. The PCC is a charity excepted from registration with the Charity Commission.

Membership

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the *Church Representation Rules*. During the year, the following served as members of the PCC:

Members ex-officio

Rev Andrew Sweeney (*Incumbent & Chairman*), Rev Miriam Keen (*Curate*), Rev Tim Edge (*Non-stipendiary Minister*), Rev Penny Joyce (*Associate Minister*); Mr Keith Harwood and Mr Colin Johnson (*Churchwardens*); Mr Nick Pike, Mr David Smith and Mr Richard Young (*Licensed Lay Ministers*); Mrs Julia Bee¹, Mrs Barbara Eaton and Mrs Judy Poole² (*Representatives on the Deanery Synod*).

Elected members

Mrs Jenny Allen, Miss Jackie Archer, Mr Lawrence Bee, Mrs Tessa Cox², Mrs Gill Curwood, Mr Nigel Everett, Mr Jonathan Fisher, Mr Malcolm Harper (*PCC Secretary*), Miss Elizabeth Knowles (*PCC Vice Chairman*), Mr Harvey Leach, Mr David Lockwood, Mr Richard Middleton³, Mrs Jennifer Osman (*PCC Treasurer*³), Mr Richard Osman³, Mr Anthony Sayles³, Ms Mary Tyler³, Mrs Hilary Warner² and Mr Nigel Williams.

¹ Until 18th May; ² From APCM; ³ Until APCM.

Church attendance

There were 138 people on the Church Electoral Roll at the 2006 APCM, including 60 who were not resident in the parish. The previous Roll contained 134 names. The average Sunday attendance at St Mary's Church was 22 at the early communion service, 215 at baptism services and 207 at the confirmation service, and 141 at other main morning services, 47 at the monthly evening celebration service and 8 at most other evening services although higher for a few special evening services (including 73 at an evening service for Churches Together). These figures may include some people attending more than one service. Attendance at festival services was 167 at the Easter Sunday family service, 170 at the Christingle service, 222 at the Crib service, 274 at the Christmas Eve carol service, 103 at the first communion of Christmas and 144 at the Christmas Day family service.

Committees

The **Standing Committee** is required to exist by the *Church Representation Rules*. It consisted of the vicar and curate, the churchwardens, the PCC vice-chairman, the PCC secretary and the PCC treasurer. The Standing Committee has power to transact the business of the PCC between its meetings, subject to any directions given by Council. Its main activity is to set the agenda for PCC meetings, and to ensure any necessary preparation for the meetings is made.

COGGES PCC: ANNUAL REPORT FOR 2006

The **Ministry Group** consists of those with the Bishop's license to minister in the parish (the clergy and Licensed Lay Ministers) and others at the invitation of the vicar, and shares with the vicar his pastoral responsibilities.

The **Church Centre Management Committee** was set up by the PCC to oversee the management of the Cogges Church Centre.

The **Benefice Child Protection Committee** was set up by the PCC (with South Leigh PCC) to oversee all aspects of child protection within the benefice.

There have also been a number of *ad-hoc* working parties during the year, including the *Missionary Team* and subgroups on aspects of our Vision statement.

Review of the year

The PCC decided at its January meeting to reduce the number of full PCC meetings to five each year (replacing the May and July meetings by a June meeting), and there were also five meetings of the Standing Committee. The average attendance at the PCC meetings was 72%.

Property

St Mary's Church was closed from the beginning of May until the beginning of September so that contractors could remove the organ and pulpit and the old wood-block floor, and install an under-floor heating system, new stone floor and new oil-fired boiler. The communion rail was moved into the Blake Chapel, which has been transformed into a beautiful space for use in the smaller services, while there is more space for bigger services which are now led from the west end of the church. The restoration project also included a new electronic organ and new chairs throughout the church. It was not possible to include a ground source heat pump, although this remains an intention for the future.

While St Mary's was closed, the early morning communion service took place each week in the Cogges Church Centre, and the 11 o'clock service moved to the Blake School hall, with Junior Church continuing in the Church Centre. The monthly Celebration services were the only evening services. The PCC was very grateful to all members of the congregation for their patience and understanding, and to all those involved in the restoration project for all their hard work.

Further faculty applications were agreed, to move the war memorial to the west wall of the south aisle (rather than to the north wall at the east end of the Chancel), to install a screen for storage space at the east end of the south aisle (possibly incorporating the old organ screen), to install a new notice board and shelves on the south wall of the south aisle, to reduce the size of the communion table or replace it by a smaller table, to install six new loud speakers, to remove the pulpit and donate it to another church (rather than to relocate it within the building) and to erect a projection screen at the west end of the nave on a boom arm. Some of this work awaits completion.

Minor works identified by the quinquennial survey have been completed, although the PCC has deferred a decision on what to do about the condition of the lychgate.

The PCC reviewed the rents payable for use of the church centre, and agreed to make a small increase from September 2006. New loudspeakers have been installed in the Church Centre, mainly for use at meetings of the Cogges Seniors Group. The PCC approved a new rental agreement with the Cogges Under Fives Association for a further three years.

Minor changes to the churchyard regulations were agreed.

COGGES PCC: ANNUAL REPORT FOR 2006

Finance

The PCC is responsible for all parish finance, and its management and control, and usually has appointed a treasurer to supervise this area. The PCC has been indebted to Mrs Jennifer Osman (who stood down as treasurer after the 2006 APCM) for very kindly maintaining all of the book-keeping while the PCC has tried to find a new treasurer, and to Mr Andrew Rendell for continuing to deal with payments and bank reconciliation. Mr Keith Harwood has kindly agreed to take on the role of treasurer for the coming year, and has also prepared the 2006 financial statements for presentation to the reconvened Annual Parochial Church Meeting, using the *CashCall* computer software.

The PCC approves an overall budget, which sets out expected income and expenditure for the year, and hopes to return to considering preliminary statements of income and expenditure regularly during the year. Mrs Osman kindly produced sets of preliminary accounts in November and in January 2007, and Mr Harwood produced draft financial statements for the APCM in April 2007.

The financing of the restoration project was the subject of several long discussions at PCC meetings early in the year. The PCC was grateful for all the gifts and offers of interest free loans for the project, but agreed that it was necessary to arrange for a bank overdraft facility before building contracts could be signed. Fortunately the overdraft facility was needed for only a few weeks, although this has incurred fees and interest of £495.

The budget set for all five phases of the project (described in more detail in the leaflet *The 21st Century Challenge* which is available from the church office) was £350,000. The first three phases were the installation of the new stone floor and under-floor heating (phase 1), the removal of the Victorian organ and replacement by an electronic organ (phase 2) and the replacement of the wooden chairs (phase 3), and most of this work was completed during 2006. The total expenditure on the project in the year was £211,262, and total income was £129,896 including £61,896 in gifts and gift aid. The funds received for the restoration project include £38,000 in interest free loans, repayable within six years, and the budget for 2007 includes provision for the repayment of one sixth of this. There is also a further interest free loan of £30,000 (given for the new church seating) repayable after the other loans have been cleared, but any gifts for the "purchase a chair" appeal will be used to repay this. The PCC had in earlier years earmarked funds for expenditure on the church building, and £16,000 was transferred to the project. The organ fund of £824 has also been used (£212 was transferred to the restoration project; most of the remainder was for organ hire until the new organ was installed). At the end of 2006 this still left a deficit in the restoration project of approximately £66,000 in addition to the £68,000 liability for loan repayments. Some applications for grants toward the project had been sent to trusts and charitable bodies and were still being considered, and the PCC had also discussed other avenues of fund raising.

The general fund budget for 2006 had shown a £10,467 deficit, based on a conservative estimate of income. Actual income during the year was almost as high as in 2005, and expenditure was marginally lower, so the general fund has ended the year with a surplus. However, the financing of the restoration project has required the use of all of the church's financial resources, including balances covering other restricted funds, and this surplus will be needed to reduce the deficit.

The budget for 2007 has again used a conservative estimate of income (*ie* it only includes income which has already been promised by bankers order or envelope scheme, plus an amount in plate offerings based on actual receipts in 2006) and on that basis it shows the need to increase income by £17,000 (*ie* by 18% or £327/week).

COGGES PCC: ANNUAL REPORT FOR 2006

The PCC received reports on the scheme for allocation of Parish Share within the Deanery, and has agreed on a revision of local fees for weddings and funerals.

The other main financial item considered by the PCC was the distribution of grants to charities and other causes working in mission and relief at home and overseas. The PCC has an agreed policy to give away at least a tithe of its general fund income (in addition to any earmarked donations). The PCC agreed to continue support for Pascal Bigirimana's work in the Diocese of Bujumbura in Burundi, and gave a grant from the general fund together with amounts collected through earmarked donations. The PCC has agreed on the gradual reduction of the grant to Pascal starting in 2008. The agreed distribution of grants also included a further £1,750 to support overseas mission in four other areas, £1,900 for overseas relief in Lebanon, Afghanistan and northern Nigeria, £1,800 to Adventure Plus to support Jonathan and Tessa Cox, a further £2,230 for home mission (all local activities) and £1,900 for home relief and support. A grant of £500 was given to Graham and Hilary Warner to support their visit to Burundi.

The total of earmarked donations in 2006 was £4,740 including receipts for the Vicar's Discretionary Fund and Pascal. The PCC agreed that people should be offered the opportunity to earmark a tithe of anything they give for the restoration project for a project overseas.

Outreach and activities

Aspects of outreach have been discussed at all the meetings of the PCC, with a number of activities: the *Marriage course*, *Alpha*, a *summer holiday club*, the traditional *Children's parties on 31st October*, and a *Harvest service*, a *Crib Service* and *Carols in the Barn*, all at the Farm Museum. Several events have been running in the Madley Park estates, including *Discovery Days* and *Jigsaw*. The monthly opportunity for those at the early morning communion to stay for "*coffee and croissants*" started in November, and a *children's choir* started in October and took part in the *Carols by Candlelight* service. The PCC also received reports on new teaching materials for Junior Church, new leadership for CYFA, the continuation of "Lights, camera, action" (under a new name) in Junior Church, and the JAM Club.

A new pattern for the Sunday evening services has been agreed, with Evening Prayer on the first Sunday each month, a celebration service on the second Sunday, a joint service with other churches on the third Sunday, a contemplative service on the fourth Sunday and a healing service when there is a fifth Sunday.

The quarterly colour parish magazine continued throughout the year. Other outreach activities have continued during the year, including the monthly meetings of the *Cogges Seniors Group*, the weekly *Toddler group* and the deliveries of the *Welcome Pack* to newcomers.

Strategy and Vision

PCC members took part in a 5-yearly "Diocesan health check" by completing individual questionnaires, and the Area Dean and Lay Chair of the Deanery Synod visited the PCC in September to discuss the results.

The PCC has continued to receive reports arising from the work of the working groups, particularly the "Cogges Neighbours" group (pastoral care team training and community care practitioners' forum), the fellowship development group (Pastorates) and the practical action group (Besom and Fairtrade).

Other activities

Following revision of the Blake School's instrument of government, the PCC appointed Tessa Cox, Paul Langley, Janet Leach and Jonathan Noel as governors.

COGGES PCC: ANNUAL REPORT FOR 2006

The Vicar told the PCC of his plans for sabbatical leave from June to August 2007.

The PCC was pleased to hear about the extension of Penny Joyce's archdeaconry post for an additional three years until 2011.

Publicity for the Child Protection policy was discussed.

The PCC received regular reports on meetings of the Deanery Synod and of Churches Together in Witney and District. The Vicar, Curate and Associate Minister reported to each PCC meeting on matters of interest or concern. The arrangements for festival services (at Christmas, Easter and Harvest) were also reported and discussed.

Related Trusts and Charities

Charities in the names of Henry White, William Wright, Simon Holford, Sarah Scott Puce, and Edward Nourse were originally grouped together as the Cogges Ecclesiastical Charities, now in process of being wound up, and as the Cogges Non-Ecclesiastical Charities, now reformed as the Cogges Welfare Trust and no longer administered by the Church.

The Blake Educational Trust holds the House at Cogges Church Centre in Trust, for which it receives a rent of £1,200pa, and has minor income from fee simple farm rents totalling approximately £15pa. The Trustees are the Incumbents and Church Wardens of the Parishes of Cogges and Witney, plus others from time to time appointed.

COGGES PAROCHIAL CHURCH COUNCIL

Independent examiner's report to the Cogges PCC

This report on the accounts of the PCC for the year ended 31 December 2006, which are set out on pages 9 to 17, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 to 2001 ("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 accounts; you consider that the audit requirements of Regulation 3(3) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2001 edition, issued by the Finance Division of the Archbishop's Council. 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 considering 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 these 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 accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; and
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alaric M. Smith MA ACA
The Lime House
The Green
Stadhampton
Oxon OX44 7UL

Date:

COGGES PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2006

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2006 £	Total Funds 2005 £
INCOMING RESOURCES						
Voluntary income	2(a)	92,768	66,831	-	159,599	123,386
Other incoming resources	2(b)	9,269	-	-	9,269	8,367
Investment income	2(c)	<u>3,242</u>	<u>640</u>		<u>3,882</u>	<u>3,689</u>
TOTAL INCOMING RESOURCES		<u>105,279</u>	<u>67,471</u>		<u>172,750</u>	<u>135,442</u>
RESOURCES EXPEND						
Grants	3(a)	10,246	4,740	-	14,986	20,410
Church expenditure	3(b)	74,940	-	-	74,940	85,228
Re-Ordering		-	211,262	-	211,262	
Church management and administration	3(c)	<u>15,494</u>	<u>-</u>	<u>-</u>	<u>15,494</u>	<u>16,251</u>
TOTAL RESOURCES EXPENDED		<u>100,680</u>	<u>216,002</u>	<u>-</u>	<u>316,682</u>	<u>121,889</u>
NET INCOMING RESOURCES		4,599	(148,531)		(143,932)	13,553
GAIN ON INVESTMENTS						
- unrealised		<u>-</u>	<u>-</u>	<u>1,998</u>	<u>1,998</u>	<u>2,585</u>
NET MOVEMENT IN FUNDS		<u>4,599</u>	<u>(148,531)</u>	<u>1,998</u>	<u>(141,934)</u>	<u>16,138</u>
BALANCES BROUGHT FORWARD		<u>33,123</u>	<u>129,330</u>	<u>20,387</u>	<u>182,840</u>	<u>166,702</u>
BALANCES CARRIED FORWARD		<u>£37,722</u>	<u>£(19,201)</u>	<u>£22,385</u>	<u>£40,906</u>	<u>£182,840</u>

COGGES PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31st DECEMBER 2006 **2005**

	Note	£	£	£
FIXED ASSETS				
Tangible fixed assets	5(a)		97,927	100,541
Investment assets	5(b)		<u>21,183</u>	<u>19,773</u>
			119,110	120,314
CURRENT ASSETS				
Debtors	8	7,461		7,329
Cash at bank and in hand		10,314		81,011
			<u>17,775</u>	<u>88,340</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	9	<u>27,979</u>		<u>25,814</u>
NET CURRENT ASSETS			<u>(10,204)</u>	<u>62,526</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
	10		<u>(68,000)</u>	<u>0</u>
NET ASSETS			<u>£40,906</u>	<u>£182,840</u>
FUNDS				
Unrestricted	6		14,621	33,123
Restricted	7(a)		5,102	129,330
Endowment	7(b)		<u>21,183</u>	<u>20,387</u>
			<u>£40,906</u>	<u>£182,840</u>

Approved by the Parochial Church Council on 15 January 2008 and signed on its behalf by:

Rev Andrew Sweeney (Chairman)

(Member)

The notes on pages 11 to 17 form part of these accounts.

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2006

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of Church members.

The Diocese of Oxford contributed start up funding for the Reverend Penny Joyce's Discovery Days project, which has not been included in these statements.

Incoming Resources

Voluntary Income

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

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the 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.

Other Incoming Resources

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

Investment Income

Dividends and interest are accounted for when receivable.

Tax recoverable on such income is recognised in the same accounting year.

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2006 (continued)

1. ACCOUNTING POLICIES (continued)

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 31st December.

Resources Used

Grants

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

Church Expenditure

The parish share is accounted for when payable. Any parish share unpaid at 31st 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.

Fixed Assets

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by section 96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activity and separately disclosed.

Freehold Land and Buildings

Land and buildings are valued at cost and depreciated on a straight line basis over 50 years.

Office Fixtures and Equipment

Fixtures and equipment used within the church premises are depreciated on a straight line basis over 5 years. Individual items or 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 31st December.

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2006 (continued)

1. **ACCOUNTING POLICIES (continued)**

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

2. **INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2006 £	Total Funds 2005 £
2(a) <i>Voluntary Income</i>	£	£	£	£	£
Planned giving:					
Gift Aid donations	58,071	2,737	-	60,808	68,191
Income tax recoverable	16,126	1,148	-	17,274	19,195
Other regular giving	9,095	1,050	-	10,145	6,351
Offerings	8,989	-	-	8,989	7,857
Donations	469	-	-	469	1,792
Re-Ordering	-	49,462	-	49,462	
Re-Ordering Tax recoverable	-	12,434	-	12,434	
Legacies	<u>18</u>	<u>-</u>	<u>-</u>	<u>18</u>	<u>20,000</u>
	<u>92,768</u>	<u>66,831</u>	<u>-</u>	<u>159,599</u>	<u>123,386</u>
2(b) <i>Other Incoming Resource</i>					
Church Centre lettings	7,000	-	-	7,000	7,529
Other Income	866	-	-	866	
Service fees	<u>1,403</u>	<u>-</u>	<u>-</u>	<u>1,403</u>	<u>838</u>
	<u>9,269</u>	<u>-</u>	<u>-</u>	<u>9,269</u>	<u>8,367</u>
2(c) <i>Investment Income</i>					
Dividends and interest including any reclaimed tax	<u>3,242</u>	<u>640</u>	<u>-</u>	<u>3,882</u>	<u>3,689</u>
TOTAL INCOMING RESOURCES	<u>£105,279</u>	<u>£67,471</u>	<u>-</u>	<u>£172,750</u>	<u>£135,442</u>

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st December 2006 (continued)

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2006 £	Total Funds 2005 £
<i>3(a) Grants</i>					
Overseas Mission	2,047	4,061	-	6,108	7,541
Overseas relief	1,746	-	-	1,746	2,858
Home Mission/relief	<u>6,453</u>	<u>679</u>	-	<u>7,132</u>	<u>10,011</u>
	<u>10,246</u>	<u>4,740</u>	-	<u>14,986</u>	<u>20,410</u>
<i>3(b) Church Expenditure</i>					
Ministry:					
Parish share (net of rebate)	35,119	-	-	35,119	35,119
Clergy housing	7,500	-	-	7,500	3,750
Clergy costs	3,697	-	-	3,697	4,097
Visiting speakers and ministry group	508	-	-	508	1,025
Church:					
Running expenses	5,558	-	-	5,558	4,718
Services	682	-	-	682	1,319
Maintenance	2,235	-	-	2,235	14,275
Outreach	2,123	-	-	2,123	3,320
Children and young people's work	2,559	-	-	2,559	1,372
Pastoral care and prayer ministry	115	-	-	115	1,571
Homegroups and social activities	464	-	-	464	1,018
PCC expenses	1,463	-	-	1,463	41
Depreciation	2,405	-	-	2,405	
Church Centre running costs	<u>10,512</u>	-	-	<u>10,512</u>	<u>13,603</u>
	<u>74,940</u>	-	-	<u>74,940</u>	<u>85,228</u>
<i>3(c) Church Management and Administration</i>					
Administrators' salary & exp.	8,462	-	-	8,462	9,661
Office rent	1,200	-	-	1,200	1,200
Telephone and postage	747	-	-	747	706
Office supplies and equipment	3,716	-	-	3,716	3,818
Subscriptions	874	-	-	874	278
Bank Charges	495	-	-	495	
Accountancy	<u>0</u>	-	-	<u>0</u>	<u>588</u>
	<u>15,494</u>	-	-	<u>15,494</u>	<u>16,251</u>
<i>3(d) Re-Ordering</i>					
Re-Ordering	-	211,262	-	211,262	
	-	<u>211,262</u>	-	<u>211,262</u>	
TOTAL RESOURCES EXPENDED	<u>£100,680</u>	<u>£216,002</u>	£ -	<u>£316,682</u>	<u>£121,889</u>

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st December 2006 (continued)

4. STAFF COSTS

	2006	2005
Wages and salaries	£ <u>8,462</u>	£ <u>9,661</u>

During the year the PCC employed an administrator, administrative assistant and a lettings officer, none of whom earned £40,000 per annum or more. The husbands of the administrator and the lettings officer were members of the PCC during the year. The clergy were reimbursed for travelling expenses of £1480 and £2217 for other expenses. Apart from the above, no other member received any reimbursement of expenses or remuneration. As is typical of the average PCC substantial amounts of voluntary help have been received in all areas of its activities. No attempt has been made to place a value on these contributions in these accounts.

5. FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible Fixed Assets

	Freehold land and buildings £	Equipment £	Total £
GROSS BOOK VALUE			
At 1st January 2006 and 31st December 2006	<u>120,243</u>	<u>2,800</u>	<u>123,043</u>
DEPRECIATION			
At 1st January 2006	20,122	2,380	22,502
Charge for the year	<u>2,404</u>	<u>210</u>	<u>2,614</u>
At 31st December 2006	<u>22,526</u>	<u>2,590</u>	<u>25,116</u>
NET BOOK VALUE			
At 31st December 2006	<u>£97,717</u>	<u>£210</u>	<u>£97,927</u>
At 31st December 2005	<u>£100,121</u>	<u>£420</u>	<u>£100,541</u>

The freehold land and buildings are valued at cost and comprise the Church Centre located at Church Lane, Witney. This cost is being written off over 50 years.

Equipment consists of heating in the House at Cogges Church Centre (already written off), and one ride-on mower being written off over 5 years.

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2006 (continued)**

5. FIXED ASSETS FOR USE BY THE PCC (continued)

<i>5(b) Investment Assets</i>	2006	2005
	£	£
CBF Church of England Investment Fund: 1729 (2004: 1729) shares	21,183	19,185
CBF Church of England Deposit Fund	<u>588</u>	<u>588</u>
	<u>£21,771</u>	<u>£19,773</u>

The historical cost of the shares at 31st December 2006 was £1,463 (2005: £1,463).

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fixed assets	210	97,717	21,183	119,110
Current assets	20,542	(2,767)		17,775
Current liabilities	(6,131)	(21,848)	-	(27,979)
Long Term liabilities	-	(68,000)	-	(68,000)
FUND BALANCE	<u>£14,621</u>	<u>£5,102</u>	<u>£21,183</u>	<u>£40,906</u>

7. FUND DETAILS

7(a) The restricted funds comprise:	2006	2005
	£	£
Chancel Repair Fund	1,742	
Church building fund	2,149	18,654
Church equipment fund	14	14
Church Centre fund	97,984	101,057
Curates Rent	2,063	
Evangelism fund	1,244	1,244
Social action fund	2,216	2,216
Organ fund	0	824
Pascal	120	
Re-ordering Fund	(107,447)	
Vicars discretionary fund	<u>5017</u>	<u>5,321</u>
	<u>£5,102</u>	<u>£129,330</u>

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2006 (continued)**

7 FUND DETAILS (continued)

7(b) The endowment fund comprises the St Mary's Cogges – Chancel Repair Fund. This is a permanent endowment which requires income to be spent on the upkeep, repair and insurance of the Chancel of St Mary's Church, Cogges and if there is sufficient money remaining this may be used for the upkeep and repair of the fabric of the remainder of the Church. It is primarily represented by Investment Assets as per note 5(b). All but the Investment Assets, which are held as Perpetual Capital, was spent on the repair of the Chancel Roof during 2003 but dividends and interest of £614 have been received during the year.

8 DEBTORS

	2006	2005
	£	£
Income Tax recoverable	5,312	5,522
Prepayments	2,149	1,295
Other debtors	<u>0</u>	<u>512</u>
	<u>£7,461</u>	<u>£7,329</u>

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Parish share	3,511	12,849
Grants	7,830	9,153
Other creditors	<u>16,138</u>	<u>3,812</u>
	<u>£27,979</u>	<u>£25,814</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN SIX YEARS

	2006	2005
	£	£
Re-Ordering Loans	<u>£68,000</u>	<u>£ 0</u>

The first repayment instalment in respect of these loans, which have been made by members of the Parish, is due in 2008. They are due to be fully repaid in 2012. No interest is payable.

11 CHARITABLE COMMITMENTS

The PCC is committed to support:

- 1) Reverend Pascal Bigirimana, provincial secretary in Burundi for £3,200 in 2007;
- 2) Mr Jonathan Cox of Adventure plus (Fairglade Trust) for £1,800 in 2007.