(Registered Charity No. 1050091)

Financial Statements

for the Year ended 31st March 2014

The Church of St.Mary Abchurch, Abchurch Yard, London EC4N 7BA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

Actual 2012/2013		Actual 2013/2014
£	General Expenditure	£
9,275	Administration	10,799
6,500	Rent (St.Magnus)	1,000
743	Insurance	817
2,857 0	Postages, equipment and other office costs Advertising	4,132 250
414	Website	786
891	Churchwatching	878
360	Professional fees	12,104
370	Small Donations	550
90	Subscriptions	60
21,500		31,376
	<u>Income</u>	
(14,439)	Membership Subscriptions	(14,802)
(3,508)	Donations	(8,252)
(3,750)	Rents (St. Magnus)	0
(3,249)	Gift Aid	(4,052)
(2,576)	Interest	(1,243)
(27,522)		(28,349)
(6,022)	Net general expenditure	3,027
	St. Mary Abchurch Building Account	
0	Rent	8,085
0	Electricity	2,586
0	Gas	4,112
0	Water	57
0	Security	1,922
0	Organist	500
0 0	Electrical Works (inc architects fees) Maintenance, repairs, cleaning etc	9,853 1,860
0	Equipment	157
0	Equipment	29,132
0	Income from lettings	(9,045)
0	Church cash donations	(3,114)
0		16,973
8,251 (300) (866) 7,085	Newsletter Production and Postage costs less grant/donations towards costs less advertising income	8,554 (5,000) (600) 2,954
,		
	Events and Activities	
(6,947)	Income	(7,137)
2,533	less costs	2,008
(4,414)	Net (Income)/Expenditure	(5,129)
	"City Francis"	
/2 040\	<u>"City Events"</u> Income	(2.405)
(3,840) 2,015	less expenditure	(3,495) 2,535
(1,825)	Net (Income)/Expenditure	(960)
(1,020)	Not (moome), Experience	(300)
	<u>Sales</u>	
(2,401)	Sales of Merchandise	(1,704)
1,956	less purchases/stock	1,136
(445)	Net income	(568)
(5,621)	TOTAL Net Operating (Surplus)/ Deficit	16,297
	Legacies and Gifts Fund	
(197,028)	Legacies and gifts received	(18,361)
5,849	Donations and Support to Churches	7,196
	Interest	(2,486)
(191,179)	Deficit (Surplus) on Legacies and Gifts	(13,651)
		(Carried to Fund)
<u> </u>		
(196,800)	TOTAL Net (Income)/Expenditure	2,646

Balance Sheet

31st March 2013		31st March 2014		
£	£		£	£
		ASSETS		
		Deposits:		
81,039		Central Board of Finance	66,437	
85,000		Scottish Widows Bank	105,000	
50,000		Principality Building Society		
85,000		Virgin Money	123,361	
432		Sundry Debtors	2,602	
1,301		Stock of Promotional items	1,360	
41		Petty Cash	2	
7,848	-	Balance at Bank	11,617	.
	310,661	TOTAL ASSETS		310,379
		CURRENT LIABILITIES		
4 242		CURRENT LIABILITIES	2.706	
1,342	- 1,342	Sundry Creditors	3,706	3,706
	1,342			3,700
	£309,319	TOTAL ASSETS LESS LIABILITIES		£306,673
		Financed by:		
		UNRESTRICTED FUNDS		
		General Reserve		
112,519		Balance brought forward	118,140	
(196,800)		Overall Deficit/(Surplus) for the year	2,646	
191,179		Transferred to Legacies and Gifts Fund	13,651	
	£118,140	Balance c/fwd		£101,843
		=		
		Legacies and Gifts Fund		
		Balance b/fwd	191,179	
191,179	0404 :==	_Transferred from General Reserve	13,651	0001000
	£191,179	Balance c/fwd =		£204,830
	£309,319	_ TOTAL UNRESTRICTED FUNDS		£306,673
	2009,019	=		200,010
	01	DaveCutler		
	Signed			
		Dave Cutler, Honorary Treasurer (Trustee)		
			10th April 2014	!
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Statement of Financial Activities

For the year ended 31st March 2014

	Restricted Funds £	Unrestricted <u>Funds</u> £	<u>Total</u> £		2013 £
Incoming Resources					
Donations	5,000	24,727	29,727		200,836
Income from activities in furtherance	0	26.004	26.004		
of the charity's objects	0	26,981	26,981		14,054
Investment Income	0	3,729	3,729		2,576
Subscriptions	0	14,802	14,802		14,439
Tax Refunds	0	4,052	4,052		3,249
Total Incoming Resources	5,000	74,291	79,291	_ ·	235,154
Resources Expended					
Costs of activities in furtherance					
of the charity's objects	5,000	57,612	62,612		17,894
Costs of generating funds	0	3,394	3,394		3,971
Management & Administration	0	15,931	15,931		16,489
Total Resources Expended	5,000	76,937	81,937	- ·	38,354
Net Incoming Resources	0	(2,646)	(2,646)		196,800
Transfers & Provisions	0	0	0		0
Net movement in funds	0	(2,646)	(2,646)		196,800
Funds brought forward	0	309,319	309,319		112,519
Funds carried forward	0	306,673	306,673		309,319

INDEPENDENT EXAMINERS' REPORT TO THE FRIENDS OF THE CITY CHURCHES

This report on the accounts of The Friends of City Churches for the year ended 31st March 2014 is in respect of an examination carried out under Section 43 of the Charities Act 1993.

Respective Responsibilities of Trustees and Examiner

As the trustees of the charity, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to issue this report on those accounts in accordance with the terms of Regulation 7 of the Charities (Accounts and Reports) Regulations 1995.

Basis of Independent Examiners' Report

Our 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 guidance from the Church Board of Finance. That examination includes a review of the accounting records kept by The Friends of City Churches 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 we do not express an audit opinion on the view given by the accounts.

Independent Examiners' Statement

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

- (1) which gives us 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 to comply with the requirements of the Act.
 - have not been met: or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Mitchell, Rodrigues & Co Ltd (signed)

Mitchell, Rodrigues and Co. Ltd.

Chartered Accountants

Suite 14, Zeal House, 8 Deer Park Road, London, SW19 3GY.

11th April 2014