

ST PETER'S CHURCH, TITCHFIELD

Annual Report and Financial Statements of the Parochial Church Council

For the Year Ended 31st December 2016

Vicar:

The Reverend S Allman
24 Frog Lane
Titchfield

PCC Bank:

Lloyds TSB Bank PLC
43 West Street
Fareham

Honorary Treasurer:

Mrs Sandra Pereira
Mill Cottage, Mill Lane
Titchfield

Honorary Secretary:

Mrs J Slaymaker
42 Woodbourne Close
Fareham

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2016

	Note	GENERAL FUND		RESTRICTED FUNDS	TOTAL FUNDS	
		Unrestricted Funds	Designated Funds		2016	2015
		£	£	£	£	£
INCOMING RESOURCES						
<i>Incoming Resources from Donors</i>	2(a)	92,201	0	397	92,598	83,499
<i>Other Voluntary incoming resources</i>	2(b)	0	0	0	0	0
<i>Incoming resources from operating activities</i>						
- to further Council's objects	2(c)	18,705	0	1,487	20,192	21,613
- to generate funds	2(d)	12,786	0	0	12,786	10,806
<i>Income from investments</i>	2(e)	162	0	0	162	109
<i>Other incoming resources</i>	2(f)	0	0	27,328	27,328	118,203
TOTAL INCOMING RESOURCES		123,854	0	29,212	153,066	234,230
RESOURCES EXPENDED						
<i>Charitable Giving</i>	3(a)	3,362	0	0	3,362	3,315
<i>Activities directly relating to the work of the Church</i>	3(b)	94,076	0	2,466	96,542	98,533
<i>Church management and administration</i>	3(c)	7,461	0	0	7,461	7,501
<i>Costs of generating funds</i>	3(d)	1,013	0	0	1,013	1,145
<i>Heritage Lottery Funding</i>	3(e)	(17,094)	0	37,046	19,952	125,873
TOTAL RESOURCES EXPENDED		88,818	0	39,512	128,330	236,367
NET INCOMING/ (OUTGOING) RESOURCES		35,036	0	(10,300)	24,736	(2,137)
TRANSFERS BETWEEN ACCOUNTS		(21,777)	(6,470)	28,247	0	0
NET MOVEMENT IN FUNDS		13,259	(6,470)	17,947	24,736	(2,137)
Balances brought forward at 1 st January 2016		25,609	6,869	9,558	42,036	44,173
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2016		38,868	399	27,505	66,772	42,036

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

BALANCE SHEET

At 31st December 2016

	<i>Note</i>	2016	2015
CURRENT ASSETS			
Debtors and prepayments	4	10,848	14,452
Short term deposits		48,679	22,517
Cash at bank		16,756	30,665
Cash in hand		<u>241</u>	<u>263</u>
		<u>76,524</u>	<u>67,897</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>(9,752)</u>	<u>(25,861)</u>
NET CURRENT ASSETS		<u>66,772</u>	<u>42,036</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR		0	0
NET ASSETS		<u>66,772</u>	<u>42,036</u>
FUNDS	6,7,8		
General (unrestricted)		38,868	25,609
General (designated fabric and musical resources)		0	6,470
General (designated) Overseas		399	399
Restricted (youth)		1,250	912
Restricted (restoration)		7,569	1,429
Restricted (bell)		170	12
Restricted (organ)		7,330	7,205
Restricted (ellis)		<u>11,186</u>	<u>11,186</u>
		<u>66,772</u>	<u>42,036</u>

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

Revd Susan Allmann (Vicar)

The notes on pages 4 to 12 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S TITCHFIELD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2016

1) ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention. Details of the funds at the PCC's disposal are included in note 7.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming Resources

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

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

Tax recoverable on Gift Aid donations is recognised when the donation 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.

Funds raised through the fete and other fundraising activities are accounted for gross.

Resources Used

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

The diocesan parish share is accounted for when due.

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.

Short term deposits include cash held with the CBF Church of England Funds.

VAT

VAT is irrecoverable on all expenditure other than items eligible under the Listed Places of Worship scheme and is included with the relevant expenditure.

2) INCOMING RESOURCES

	GENERAL FUND		RESTRICTED	TOTAL FUNDS	
	Unrestricted	Designated	FUNDS	2016	2015
	Funds	Funds			
	£	£	£	£	£
2(a) Incoming resources from donors <i>note</i>					
Planned giving:					
<i>Gift Aid donations</i>	44,996	0	0	44,996	49,548
<i>Income Tax recoverable</i>	17,201	0	0	17,201	14,140
<i>Other planned giving</i>	5,950	0	0	5,950	4,679
Collections (open plate)	6,317	0	0	6,317	5,273
Collections (baptisms/funerals)	1,240	0	0	1,240	1,693
Wall safe	237	0	97	334	455
Sundry donations	13,174	0	300	13,474	4,485
Café Connect	683	0	0	683	648
Collections for charities	2,403	0	0	2,403	2,578
	92,201	0	397	92,598	83,499
2(b) Other voluntary incoming resources					
Legacies	0	0	0	0	0
	0	0	0	0	0
2(c) Income from operating activities to further the council's objects					
Fees	15,355	0	0	15,355	16,279
Special fees (weddings)	0	0	0	0	300
Titchfield News - sales	2,619	0	0	2,619	2,777
Wedding collections	259	0	0	259	418
Youth Activities	472	0	204	676	801
Bells	0	0	1,283	1,283	1,038
	18,705	0	1,487	20,192	21,613
2(d) Income from operating activities to generate funds					
Titchfield News – advertising	2,632	0	0	2,632	2,984
Special events	7,666	0	0	7,666	7,275
Sundry Activities	2,488	0	0	1,445	547
	12,786	0	0	11,743	10,806
2(e) Income from investments					
Interest earned	162	0	0	162	109
	162	0	0	162	109

2(f) Other ordinary incoming resources

Insurance claims	0	0	0	0	0
VAT refund	0	0	0	0	20,153
Heritage Lottery Funding	0	0	27,328	27,328	98,050
	<u>0</u>	<u>0</u>	<u>27,328</u>	<u>27,328</u>	<u>118,203</u>
TOTAL INCOMING RESOURCES	<u>123,854</u>	0	<u>29,212</u>	<u>153,066</u>	<u>234,230</u>

3) **RESOURCES EXPENDED**

		GENERAL FUND		RESTRICTED FUNDS	TOTAL FUNDS	
		Unrestricted Funds	Designated Funds		2,016	2,015
		£	£	£	£	£
3(a) charitable giving	<i>note</i>					
Overseas	11	1,104	0	0	1,104	1,665
Home	11	2,258	0	0	2,258	1,650
		<u>3,362</u>	<u>0</u>	<u>0</u>	<u>3,362</u>	<u>3,315</u>

3(b) Activities directly relating to the work of the church

Ministry:						
<i>Diocesan Quota</i>		63,756	0	0	63,756	61,562
<i>Clergy expenses</i>	9	4,014	0	0	4,014	3,851
<i>Diocese Fees-Wedding/Funerals</i>		4,152	0	0	4,152	5,384
<i>Wedding Fee expenses</i>		1,490	0	0	1,490	2,640
Church running expenses:			0	0		
<i>Heat, light and power</i>		2,627	0	0	2,627	2,370
<i>Insurance</i>		3,513	0	0	3,513	3,366
<i>Water</i>		82	0	0	82	73
<i>Office Telephone</i>		963	0	0	963	866
<i>Sundries</i>		4,817	0	0	4,817	4,730
<i>General repairs</i>		3,888	0	0	3,888	2,778
<i>Organ/piano repairs</i>		203	0	0	203	46
<i>Altar requisites, books and robes</i>		591	0	0	591	2,633
<i>Titchfield News printing</i>		2,724	0	0	2,724	2,615
<i>Organist & musical director</i>		1,260	0	0	1,260	4,177
<i>Musical Resources and Licences</i>		898	0	0	898	0
<i>Youth activities</i>		0	0	316	316	296
<i>Café Connect</i>		124	0	0	124	120
<i>Bells</i>		(1,026)	0	2,150	1,124	1,026
		<u>94,076</u>	<u>0</u>	<u>2,466</u>	<u>96,542</u>	<u>98,533</u>

No PCC member receives any remuneration or expenses in relation to the meetings of the PCC

3 (c) Church management & administration

Printing, stationery & postage	2,273	0	0	2,273	2,319
Stewardship expenses	63	0	0	63	62
Wages	5,125	0	0	5,125	5,120
	<u>7,461</u>	<u>0</u>	<u>0</u>	<u>7,461</u>	<u>7,501</u>

3 (d) Costs of generating funds

Event expenses	10	1,013	0	0	1,013	1,145
		<u>1,013</u>	<u>0</u>	<u>0</u>	<u>1,013</u>	<u>1,145</u>

3 (e) Other expenditure

Heritage Lottery Funding		(17,094)	0	37,046	19,952	125,873
		<u>(17,094)</u>	<u>0</u>	<u>37,046</u>	<u>19,952</u>	<u>125,873</u>

TOTAL RESOURCES EXPENDED

		<u>88,818</u>	<u>0</u>	<u>39,512</u>	<u>128,330</u>	<u>236,367</u>
--	--	---------------	----------	---------------	----------------	----------------

4) DEBTORS AND PREPAYMENTS

	2016	2015
	£	£
General fund:		
<i>Income tax recoverable</i>	10,848	13,964
<i>Other Debtors</i>	0	488
	<u>10,848</u>	<u>14,452</u>

5) LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	2016	2015
	£	£
General fund:		
<i>Wedding deposits & fees</i>	1,593	700
<i>Titchfield News adverts paid in advance</i>	1,153	942
<i>Other creditors</i>	7,006	24,219
	<u>9,752</u>	<u>25,861</u>

6) ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL FUNDS
	£	£	£	£
Current Assets	29,116	399	27,505	57,020
Current Liabilities	9,752	0	0	9,752
Fund Balance	<u>38,868</u>	<u>399</u>	<u>27,505</u>	<u>66,772</u>

7) FUND DETAILS

Unrestricted Funds relate to the General Account, which is used to pay all the everyday expenses. This fund is “unrestricted” because the money has been given to the Church on the general understanding that it will be used by the PCC for furthering the mission and ministry of the Church. Unless otherwise specified, all the money received by the Church is first put into the General Fund.

Designated Funds are those where sums of money are set aside by the PCC for a specific purpose. Currently the Overseas Church Link is the only such fund we hold.

Restricted Funds are monies received by the PCC for a specified purpose. There are currently five Restricted Funds:

- The Restoration and Development Fund is to be used for the maintenance and/or restoration of the fabric and/or the ancillary services of the Church
- The Youth Fund
- The Organ Fund is to be used for restoration and maintenance of the Organ.
- The Bell Fund
- The Ellis Fund is a donation from the Ellis family to be used to upgrade the heating.

The PCC holds no endowment funds.

8) ANALYSIS OF MOVEMENTS ON FUNDS

	B/Fwd	Income	Outgoings	Transfers	C/Fwd
	£	£	£	£	£
General Fund(unrestricted)	25,609	123,855	88,817	(21,779)	38,868
Fabric & Musical Resources (designated)	6,470			(6,470)	0
Overseas Church Link/IDWAL Fund (designated)	399	0	0	0	399
Restoration & Development Fund (restricted)	1,429	27,725	37,047	15,462	7,569
Youth Fund (restricted)	912	204	316	450	1,250
Organ Fund (restricted)	7,205	0	0	125	7,330
Bell Fund (restricted)	12	1,282	2,150	1,026	170
Ellis Fund (restricted)	0			11,186	11,186
TOTAL	42,036	153,066	128,330	0	66,772

9) CLERGY EXPENSES

	2016	2015
	£	£
Vicar expenses	1,631	1,790
Other clergy expenses & travel	2,383	2,061
	4,014	3,851

10) SPECIAL EVENTS

	Income	Expenses
	£	£
Fete	5,330	1,013
Titchfield Spirit Village Voices	94	0
Nativity Festival and Christmas Bazaar	689	0
Other	1,553	0
	7,666	1,013

11) CHARITABLE GIVING MADE THROUGH THE MINISTRY OF ST PETER'S CHURCH

	Home £	Overseas £
Whiteley Parish	200.00	
Church Urban Fund	8.57	
Oaklands Trust	68.80	
Lord Mayor Charities	298.55	
Highlands Hub	154.00	
Multiple Sclerosis Society	77.25	
Westminster Abbey	60.00	
The Children's Society	651.27	
Macmillan Cancer	246.00	
The Rowans Hospice	246.00	
Countess Mountbatten Hospice	247.00	
Bishops Lent Appeal		207.56
St George Foundation		547.30
Christian Aid		81.00
Embrace Middle East		268.10
	<u>2257.44</u>	<u>1103.96</u>

Independent Examiner's Report to the members/trustees of St Peter's Church, Titchfield, Parochial Church Council

I report on the accounts for the year ended 31st December 2016, which are set out on pages 1 to 11.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity 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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1 which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records 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.

Brian M Baverstock,
8 Hawthorn Lane,
Sarisbury Green,
SO31 7BD