

Parochial Church Council of St Giles' Church Exhall

Annual Financial Report for the year ending 31 December 2016



Incumbent

The Reverend Andrew Gandon

Treasurer

The Reverend Stephen Carter

Bankers

Santander UK plc
CCLA Investment Management Ltd.

Independent Examiner

Alan Marshall FCCA

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Introduction

This year has embraced both a change of Treasurer and a change of the software used to record and report upon the financial state of the parish.

One of the consequences of this change of software is that it has not been possible, in most cases, to provide a direct comparison with last year's figures. Totals have been given for some sections, but a breakdown for each line would have required a complete re-working of last year's accounts as well, and this was considered far too time-consuming. Where it has been possible to identify a comparable income or expense, I have entered a figure in the prior year column. These figures may not, however, summate to the final total in that column.

Our income as recorded this year shows a significant decrease from last year by almost £19,000. There are several factors that have affected this. The most significant being that fees payable to the Diocesan Board of Finance in respect of Occasional Services, and major collections and donations made for and on behalf of charitable organisations are not now recorded as income for the parish. The remainder of the decrease is due to us not having received any VAT or Utility refunds during the year and a reduction in the number of weddings held.

Fortunately, our expenditure as recorded this year shows a marked decrease from last year by almost £30,600. The same significant factors concerning diocesan fees and charitable donations apply here also and almost all the remainder of the decrease is due to not having the major expenditure of the sound system in church or the solar panels on the Small Hall roof. Overall we ended the year with a surplus of £10,346.

One matter that deserves a special mention concerns our giving to charitable causes. As the major part of this is not now recorded in the parish accounts because it is passed directly to the recipient, the figures under the Giving heading look quite meagre. For the avoidance of any doubt, we did collect and give away some £4,920 this year, an increase of £2,170 on last year. The smaller amounts shown in the accounts relate to top-up amounts taken from our unrestricted General Fund.

We have upheld our policy concerning reserves by ensuring a balance of unrestricted funds that equates to at least three months' unrestricted payments, equivalent to £30,000, has been maintained. This is held to smooth out fluctuations in cash flow and to meet emergencies.

As the ministry of the Ash Green Youth Club came to an end this year, and the remaining balance was spent almost entirely on staff costs, I have not included a separate section for this.

The Large Church Hall is a charity in its own right and its finances have to be reported to the Charity Commission separately. The details of the figures, however, are part of the main church accounts. The Income received from lettings and donations this year was £7,284 whilst the total expenditure to run and maintain the Hall and Car Park was £11,608, a deficit of £4,324. The Hall funds made a contribution of £2,000 towards the cost of resurfacing the Car Park, and the other major expenditure was £3,160 for roof repairs. Without these major expenses, the Hall accounts would have shown a modest profit of £836.

**Independent Examiner's report to the PCC of St. Giles' Church, Exhall
for the year ended 31st December 2016.**

This report on the accounts of the PCC for the year ended 31st December 2016, which are set out on pages 4 to 7, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('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 requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Act and the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under the Act and to be found in the Church Guidance, 2006 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 the 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 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

(Signed)

(Date)



22. April 2017

Alan Marshall FCCA
30 Bowling Green Lane
Bedworth CV12 0HP

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total funds	Prior year total funds
Income and endowments from:				
Donations and legacies	82,217	8,902	91,119	—
Income from charitable activities	22,336	—	22,336	—
Other trading activities	4,992	—	4,992	—
Investments	14,744	457	15,201	—
Total income	124,290	9,360	133,650	152,631
Expenditure on:				
Raising funds	2,383	—	2,383	—
Expenditure on charitable activities	111,592	9,327	120,920	—
Total expenditure	113,976	9,327	123,304	153,896
Net income / (expenditure) resources before transfer	10,314	32	10,346	(1,265)
Transfers				
Gross transfers between funds - in	12,379	1,307	13,686	1,172
Gross transfers between funds - out	(7,443)	(6,243)	(13,686)	—
Other recognised gains / losses				
Net movement in funds	15,250	(4,903)	10,346	(93)
Total funds brought forward	130,549	1,000,585	1,131,134	1,131,227
Total funds carried forward	145,800	995,681	1,141,481	1,131,134

Statement of assets and liabilities

	This year	Last year
Tangible assets		
Large Hall		
Church Hall - Large (Restricted)	396,348	396,348
	396,348	396,348
Small Hall		
Church Hall - Small (Restricted)	109,736	109,736
	109,736	109,736
House - New Road		
Church Houses (Restricted)	179,985	179,985
	179,985	179,985
House - Coventry Road		
Church Houses (Restricted)	170,602	170,602
	170,602	170,602
Large Hall - fittings & fixtures		
Church Hall - Large (Restricted)	19,366	19,366
	19,366	19,366
Small Hall - fittings & fixtures		
Church Hall - Small (Restricted)	15,492	15,492
	15,492	15,492
Total for Tangible assets	891,529	891,529

	This year	Last year
Cash at bank and in hand		
Santander Current Account (Various Funds)	39,051	62,593
CCLA Beamish A/c - 611067002D		
Church Maintenance (Restricted)	9,245	9,202
CCLA No 2 A/c - 611067003D		
General fund (Unrestricted)	108,844	58,495
CCLA Restoration A/c - 611067004D		
Church Maintenance (Restricted)	11,620	11,566
CCLA Riley Trust Income A/c - 611067005D		
Church Houses (Restricted)	16,950	16,590
CCLA Riley Trust Legacy A/c - 111002075D		
Church Houses (Restricted)	60,000	60,000
Hawkins A/c - 222 Coventry Road		
Church Houses (Designated)	460	—
Countrywide A/c - 21 New Road		
Church Houses (Designated)	—	—
Cash in hand		
General fund (Unrestricted)	—	—
Churchwardens' Cash A/c		
General fund (Unrestricted)	45	58
Total for Cash at bank and in hand	246,218	218,506
Debtors		
Accounts Receivable		
General fund (Unrestricted)	3,733	19,133
Church Maintenance (Designated)	—	1,244
Church Meadow (Designated)	—	—
Church Meadow (Restricted)	—	200
Youth Club (Restricted)	—	1,500
	3,733	22,077
Total for Debtors	3,733	22,077
Creditors: Amounts falling due in one year		
Accounts Payable		
General fund (Unrestricted)	—	(339)
Youth Club (Restricted)	—	(639)
Total for Creditors: Amounts falling due in one year	—	(978)
Grand total	1,141,481	1,131,134

Approved and accepted by the Parochial Church Council on 13 February 2017

Andrew Sanderson

Chairman

P. Derampsie

Member

Analysis of income and expenditure

Donations and legacies

	Totals				
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>This year</u>	<u>Last year</u>
Regular Giving (Gift Aided)	44,375	—	—	44,375	—
Regular Giving (Non-Gift Aided)	4,019	—	—	4,019	—
Loose plate collections	6,111	—	—	6,111	5,583
One-off gifts (Gift Aided)	4,884	—	370	5,254	—
One-off gifts (Non-Gift Aided)	189	—	1,320	1,509	—
Other donations, appeals etc	12	—	1,000	1,012	3,470
Wall Safe & Candles	484	—	—	484	441
Tax recoverable on Gift Aid & GASD	15,115	—	—	15,115	—
Legacies	7,013	—	1,000	8,013	4,954
Grants	12	—	5,212	5,224	18,930
Total	82,217	—	8,902	91,119	—

Income from charitable activities

	Totals				
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>This year</u>	<u>Last year</u>
Hall lettings	—	8,114	—	8,114	6,925
Fees for Occasional Services	13,206	—	—	13,206	20,790
Magazine income - sales	1,016	—	—	1,016	—
Total	14,222	8,114	—	22,336	—

Other trading activities

	Totals				
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>This year</u>	<u>Last year</u>
Fund-raising sales and events	3,635	—	—	3,635	3,366
Other funds generated	24	—	—	24	—
Small Hall - PV Cell income	—	642	—	642	—
Magazine income - advertising	690	—	—	690	—
Total	4,349	642	—	4,992	—

Investments

	Totals				
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>This year</u>	<u>Last year</u>
Bank and building society interest	349	—	457	806	899
Houses' Rental	—	14,395	—	14,395	—
Total	349	14,395	457	15,201	—

INCOME TOTAL	101,138	23,151	9,360	133,650	152,631
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Raising funds

	Totals				
	Unrestricted	Designated	Restricted	This year	Last year
Costs of stewardship campaign	430	—	—	430	—
Costs of fetes & other events	395	—	—	395	—
Houses' management costs	—	1,557	—	1,557	—
Total	825	1,557	—	2,383	—

Expenditure on charitable activities

	Totals				
	Unrestricted	Designated	Restricted	This year	Last year
Giving to Charities	485	—	—	485	—
Ministry – parish share	65,496	—	—	65,496	62,500
Youth Club Staff costs	—	—	8,748	8,748	11,750
Salary of parish administrator	4,644	—	—	4,644	—
Organists honoraria	1,791	—	—	1,791	1,255
Working expenses of incumbent	138	—	—	138	432
Vicarage maintenance	105	—	—	105	—
Vicar's telephone	244	—	—	244	—
Training, Mission and Education	687	—	—	687	—
Church running – electricity & gas	1,482	—	—	1,482	2,625
Church running – insurance	1,270	—	—	1,270	2,226
Church maintenance	2,345	—	—	2,345	—
Church office – Telephone & Internet	525	—	—	525	571
Organ / piano tuning	295	—	—	295	—
Upkeep of services	1,240	—	—	1,240	1,193
Choir Expenses	133	—	—	133	—
Upkeep of Churchyard & Meadow	201	4,338	576	5,016	3,748
Waste Disposal	1,396	—	—	1,396	—
Administration	667	—	3	670	—
Office Stationery & Photocopier	1,721	—	—	1,721	1,833
Refreshments	237	—	—	237	—
Magazine expenses	40	—	—	40	—
Large Hall – electricity	—	2,366	—	2,366	2,763
Large Hall – insurance	—	1,391	—	1,391	2,379
Large Hall – maintenance & cleaning	—	9,478	—	9,478	1,311
Small Hall – electricity	—	218	—	218	792
Small Hall – insurance	—	372	—	372	421
Small Hall – maintenance & cleaning	—	962	—	962	1,540
Houses' insurances	—	830	—	830	—
Large Hall – major repairs (structure)	—	3,160	—	3,160	—
Large Hall – decoration	295	113	—	408	—
Houses' repairs	—	2,908	—	2,908	—
Total	85,448	26,144	9,327	120,920	—

EXPENDITURE TOTAL	86,274	27,702	9,327	123,304	153,896
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GRAND TOTAL	14,864	(4,550)	32	10,346	(1,265)
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Conclusion

My job as treasurer has been made immeasurably easier because of the faithful service of Joan and Carol who, for the most part unaided, have counted and banked the money regularly. My sincere thanks to them for this sacrificial giving of their time and effort.

I also want to thank my predecessor Alice who helped me to come up to speed with this and to establish a basis for the updated accounts system. She has also provided invaluable help on the occasional basis during the year.

We are in good financial health as a parish and look forward to the challenges ahead as we follow God's leading to appoint someone to work with families and children.