

DEDHAM
PAROCHIAL CHURCH COUNCIL
FULL ANNUAL ACCOUNTS
to
31 DECEMBER
2015

Dedham Parochial Church Council

Vicar and Lecturer	Interregnum
Bank	Barclays Bank Plc 9 High Street Colchester Essex CO1 1DD
Independent Examiner	Luc Ray-Mathur Muriau 2 Moorfield Close Kesgrave Ipswich Suffolk IP5 2YD

Registered Charity number **1130860**

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Dedham Parochial Church Council

Statement of Financial Activities For the year ended 31 December 2015

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year funds
Incoming resources						
Incoming resources from generated funds						
Voluntary income	2(a)	63,586	7,379	3,000	73,965	82,565
Activities for generating funds	2(b)	15,748	2,232	1,596	19,576	21,613
Investment income	2(c)	5,026	449	857	6,332	6,017
Incoming resources from charitable activities	2(d)	11,331	9,498	4,165	24,994	27,148
Other incoming resources		40	—	—	40	50
Total incoming resources		95,731	19,558	9,618	124,907	137,393
Resources used						
Cost of generating funds						
Cost of generating voluntary income	3(a)	—	—	—	—	91
Fundraising trading cost of goods sold	3(b)	550	—	154	704	1,799
Charitable activities	3(c)	114,924	18,021	4,876	137,821	146,577
Governance costs	3(d)	450	—	—	450	400
Total resources used		115,924	18,021	5,030	138,975	148,867
Net incoming / outgoing resources before transfers		(20,193)	1,537	4,588	(14,068)	(11,474)
Transfers						
Transfers between funds		—	—	—	—	—
Other recognised gains/losses						
Gains / losses on investment assets		—	—	1,957	1,957	7,273
Net movement in funds		(20,193)	1,537	6,545	(12,111)	(4,201)
Reconciliation of funds						
Total funds brought forward		131,775	11,704	155,433	298,912	303,113
Total funds carried forward		111,582	13,241	161,978	286,801	298,912

Dedham Parochial Church Council

Balance sheet As at: 31 December 2015

	Notes	Total Funds £	Prior Year Funds £
<hr/>			
Fixed assets			
Tangible assets	4	5,418	—
Investments	5	147,466	145,235
		<hr/>	<hr/>
		152,884	145,235
		<hr/>	<hr/>
Current assets			
Debtors	6	9,442	13,168
Cash at bank and in hand		176,706	177,028
		<hr/>	<hr/>
	8	186,148	190,196
Liabilities			
Creditors:			
Amounts falling due in one year	7	52,231	36,519
		<hr/>	<hr/>
Net current assets less current liabilities		133,918	153,677
		<hr/>	<hr/>
Total net assets less current liabilities		286,801	298,912
		<hr/> <hr/>	<hr/> <hr/>
 Represented by			
Unrestricted Funds			
Reserves	9	15,439	10,994
Designated Funds	10	96,142	120,782
		<hr/>	<hr/>
Total Unrestricted Funds		111,581	131,776
Restricted Funds	11	13,240	11,703
Endowment Funds	12	161,980	155,433
		<hr/>	<hr/>
		286,801	298,912
		<hr/> <hr/>	<hr/> <hr/>

Dedham Parochial Church Council

Notes to the financial statements For the year ended 31 December 2015

1. Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and SORP 2005. The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.1 Funds

Funds are defined as either unrestricted, restricted and endowment (see notes 10-13). Unrestricted funds represent the funds of the PCC (Parochial Church Council) that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a purpose by the PCC.

The purpose of any restricted funds is noted in the financial statements.

1.2 Incoming resources

1.2(a) Voluntary Income and Capital Sources

Collections are recognized when made.

Amounts receivable under covenants are recognized only when honoured by the covenantor.

Income tax recoverable on covenanted or gift aid donations is recognized when the income is recognized.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by fetes, garden parties and similar events are accounted for gross before expenses. Sales of items from the church resource centre are also accounted for gross.

1.2(b) Other Ordinary Income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc., are accounted for on an event by event basis.

1.2(c) Income from Investments

Dividends and interest are accounted for when due.

1.2(d) Investment gains and losses

Realised gains or losses are recognized when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1.3 Application of Resources

1.3(a) Grants

Grants and donations are accounted for when paid, or upon award by the PCC

1.3(b) Activities directly relating to the work of the church.

The Diocesan Parish Share (quota) is accounted for when payable and any amount paid after 31 December is shown as a creditor in the Balance Sheet.

Dedham Parochial Church Council

Notes to the financial statements - continued

For the year ended 31 December 2015

1.4 Fixed Assets

1.4(a) Consecrated land and buildings and movable church furnishings.

Consecrated and beneficed property is excluded from the financial statements by section 96(2)(c) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off.

1.4(b) Other land and buildings

Expenditure on maintenance or improvement is written off as incurred.

1.4(c) Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. A full year's depreciation is charged in the year of acquisition and no charge is made in the year of disposal. Individual items of equipment with a purchase price of £1,000 or less are written off in the year in which the asset is acquired.

1.4(d) Investments

Investments are valued at market value at 31 December.

1.4(e) Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Dedham Parochial Church Council

Notes to the financial statements - continued

For the year ended 31 December 2015

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	This year £	Total Last year £
2 Incoming recourses						
Receipts from generated funds						
2(a) Voluntary income						
Gift Aid: direct to bank	21,436	—	—	—	21,436	21,276
Gift Aid: numbered envelopes	3,882	—	—	—	3,882	4,274
Gift Aid: envelopes	16,492	—	—	—	16,492	18,098
Planned giving: other	240	—	—	—	240	180
Numbered envelopes: not Gift Aid	1,422	—	—	—	1,422	959
Cash offertories	5,174	20	—	—	5,194	6,326
Giving through Red safe	2,290	—	—	—	2,290	2,673
Gift Aid: one-off donations	499	—	—	—	499	3,420
Donations through appeals	50	—	155	—	205	2,849
Tax-recoverable on Gift Aid	11,191	—	—	—	11,191	13,281
Donations from other charities	—	—	7,224	—	7,224	—
Non recurring Grants	—	—	—	3,000	3,000	—
Other funds generated	890	—	—	—	890	2,245
Legacies	—	—	—	—	—	6,984
Voluntary income	63,566	20	7,379	3,000	73,965	82,565
2(b) Activities for generating funds						
Cake bakes for Missions	—	—	2,232	—	2,232	1,674
Fees: concerts & heating	665	—	—	—	665	1,770
Duchy Barn: income & donations	—	—	—	1,596	1,596	1,221
Parish Magazine: advertising	12,285	—	—	—	12,285	11,152
Parish Magazine: donations	287	—	—	—	287	387
Fundraising events	2,416	—	—	—	2,416	4,247
Income from Tower Tours	—	95	—	—	95	1,162
Activities for generating funds	15,653	95	2,232	1,596	19,576	21,613
2(c) Investment income						
Dividends	4,368	—	392	804	5,564	5,511
Bank interest	16	592	57	53	718	406
Duchy Field rent	50	—	—	—	50	100
Investment income	4,434	592	449	857	6,332	6,017
2(d) Receipts from charitable activities						
Fees: weddings & funerals	5,965	—	1,470	—	7,435	7,641
Resource Centre: sales	5,344	—	—	—	5,344	6,313
Duchy Barn: lettings	—	—	—	4,165	4,165	2,800
Parish Office: income	22	—	—	—	22	62
Duchy Barn Youth Club	—	—	8,028	—	8,028	10,331
Sundry receipts	40	—	—	—	40	50
Receipts from charitable activities	11,371	—	9,498	4,165	25,034	27,197
Total Incoming recourses	95,024	707	19,558	9,618	124,907	137,392

Dedham Parochial Church Council

					This year	Last year	
2(e)	Collections for other charities						
	During the year the church also collected for other charities etc.				1,410	2,258	
		Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total This year £	Last year £
3	Resources used						
3(a)	Cost of generating voluntary income						
	Stewardship campaign costs	—	—	—	—	—	91
	Cost of generating voluntary income	—	—	—	—	—	91
3(b)	Fundraising trading cost of goods sold						
	Fundraising events costs	550	—	—	—	550	1,639
	Tower Tours costs	—	—	—	—	—	95
	Other	—	—	—	154	154	65
	Fundraising trading cost of goods sold	550	—	—	154	704	1,799
3(c)	Charitable activities						
	Giving: overseas missions	—	—	2,336	—	2,336	550
	Giving: UK missions	—	—	2,336	—	2,336	550
	Diocesan Parish Share	40,000	25,000	—	—	65,000	74,512
	Harwich Deanery Share	—	—	—	—	—	313
	Parish Secretary: costs	3,265	—	—	—	3,265	1,947
	Financial admin: costs	3,735	—	300	225	4,260	4,108
	Vicar: working expenses	—	—	—	—	—	477
	Vicarage: maintain	2,302	—	—	—	2,302	1,788
	Office: phone/internet	618	—	—	—	618	953
	Education & Junior church	81	—	—	—	81	187
	DPC: training & mission	—	—	—	—	—	250
	DPC: insurance	7,934	—	—	—	7,934	6,401
	DPC: other	960	—	—	—	960	2
	DPC: organ maintain	308	—	—	—	308	296
	Director of Music/organists	4,167	—	—	—	4,167	4,747
	DPC: maintenance	1,612	—	—	—	1,612	4,658
	DPC: cleaning	3,765	—	—	—	3,765	3,551
	DPC: security	1,440	—	—	—	1,440	1,794
	DPC: services upkeep	1,671	344	344	—	2,359	2,793
	DPC: churchyard upkeep	3,458	—	2,746	—	6,204	8,351
	Parish Office: costs	2,737	—	—	—	2,737	3,958
	Locum / Guest speakers	2,073	—	—	—	2,073	1,257
	Depreciation: fixed assets	—	—	1,806	—	1,806	620
	DPC: electric	847	—	—	—	847	1,435
	DPC: water	109	—	—	—	109	230
	DPC: heating oil	1,531	—	—	—	1,531	2,418
	Parish Magazine: costs	5,890	—	—	—	5,890	5,363
	Resource Centre: stock costs	819	—	—	—	819	1,263
	Duchy Barn: utilities	—	—	—	1,782	1,782	1,588
	Duchy Barn: insurance	—	—	—	730	730	733
	Duchy Barn: maintain	—	—	—	2,139	2,139	772
	DPC: major installations	258	—	—	—	258	55
	Muniment. Room: archives	—	—	120	—	120	129
	Duchy Barn: Youth Club	—	—	2,313	—	2,313	2,808
	Duchy Barn: Youth worker	—	—	5,720	—	5,720	5,720
	Charitable activities	89,580	25,344	18,021	4,876	137,821	146,577

Dedham Parochial Church Council

Notes to the financial statements - continued For the year ended 31 December 2015

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	This year	Total Last year
3(d) Governance costs						
PCC governance costs: financial reporting	450	—	—	—	450	400
Governance costs	450	—	—	—	450	400
Total Resources used	90,580	25,344	18,021	5,030	138,975	148,867

	This year	Last year
3(e) Staff costs		
One person was employed by the PCC during the year	5,720	5,720

3(f) Payments to PCC members		
One member of the PCC is paid for their services as an organist, by the PCC. Members of the PCC received Nil expenses in the course of their duties.	This year	Last year
	4,167	4,747

4 Tangible assets		
General Equipment		
Addition	7,224	—
Depreciation	(1,806)	—
	5,418	—
Office Equipment		
Depreciation	1,131	1,131
	(1,131)	(1,131)
	—	—
Furniture & Fixtures		
Depreciation	4,970	4,970
	(4,970)	(4,970)
	—	—
Total Tangible assets	5,418	—

During the year the Burkitts Charity gifted a PA system to Dedham church.

Dedham Parochial Church Council

Notes to the financial statements - continued

For the year ended 31 December 2015

5 Investment assets

CBF 7,336.04 income units		
Heath Church fund	99,290	97,957
COIF 1124.19 Investment fund income units		
Parochial Benefit fund	13,867	13,697
CDBF 757.86 units		
Churchyard Trust	10,257	10,120
CDBF 668.04 units		
Tithe Chancel trust	9,042	8,652
CDF 1,109.04 income units		
Vicars 1970 Discretionary fund	15,010	14,809
Total Investment assets	147,466	145,235

6 Debtors

Debtors	202	1,572
Church Insurance prepayment	4,440	4,540
Tax to be reclaimed	4,800	7,056
Total Debtors	9,442	13,168

7 Liabilities

Creditors	846	814
Parish share	45,000	29,805
Magazine advertising receipts for following year	6,385	5,900
Total Liabilities	52,231	36,519

8 Analysis of Funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	
					This year	Last year
Barclays Current	26,403	13,431	846	377	41,057	35,165
Santander Current	5,453	—	—	—	5,453	12,370
CCLA (CBF) Deposit	525	107,714	7,721	14,136	130,096	129,393
Youth Club Petty cash	—	—	100	—	100	100
Stock	—	—	—	—	—	—
Debtors	9,442	—	—	—	9,442	13,168
Totals	41,824	121,145	8,667	14,513	186,148	190,196

Dedham Parochial Church Council

Notes to the financial statements - continued

For the year ended 31 December 2015

	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Losses	Fund balances carried forward
9 Reserves						
General Reserves	10,994	95,024	(90,579)	—	—	15,439
Total Reserves	10,994	95,024	(90,579)	—	—	15,439

10 Designated Funds

	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Losses	Fund balances carried forward
Music Fund	2,310	12	—	—	—	2,322
Ministry Fund	25,000	136	(25,000)	—	—	136
Junior Church Fund	(430)	—	—	—	—	(430)
Tower Fund	7,808	137	—	—	—	7,945
Flower Fund	4,326	43	(344)	—	—	4,025
Office Equipment Fund	2,401	13	—	—	—	2,414
Seasonal Frontals Fund	1,927	10	—	—	—	1,937
Church Guide	7	—	—	—	—	7
Ladies Fellowship	38	—	—	—	—	38
Adams Fabric Legacy	10,197	55	—	—	—	10,252
Welcome Project	10,370	56	—	—	—	10,426
Welch Fabric Legacy	56,826	242	—	—	—	57,068
Total Designated Funds	120,782	704	(25,344)	—	—	96,142

Parts of the Parochial Fees received by the PCC are designated for music, flowers, maintenance of the tower, and a fund for the replacement of office equipment.

The Seasonal frontals fund is initially for the replacement of the Trinity set of frontals

The Church guide re-printing fund is to enable the Church Guide to be re-printed.

The Tower Fund also receives the net income from Tower Tours, for expenditure on the fabric of the Church.

The John Adams Legacy fund has been allocated by the PCC for repair of nave clerestory windows.

The Welcome Project is the monies received at the Gift day in 2011 for the welcoming amenities planned

The Welch Fabric Legacy is monies received from the Welch estate in 2011 for the fabric of the church and an item which can be attributed to the family name of Welch.

The Ministry fund was set up in 2013 and contains a gift to be spent on the ministry of the church.

It was decided at the 2014 AGM to amalgamate the three Duchy Barn Funds into one endowment fund. The balance of £15,754 on the Designated fund was, therefore, transferred to the Endowment fund.

Dedham Parochial Church Council

Notes to the financial statements - continued

For the year ended 31 December 2015

11 Restricted Funds

	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Losses	Fund balances carried forward
Missions Fund	2,441	2,245	(4,672)	—	—	14
Organ Appeal Fund	1,028	6	—	—	—	1,034
Churchyard Fund	884	1,862	(2,746)	—	—	—
Fabric Fund	1,264	7	—	—	—	1,271
Flowers	196	156	(344)	—	—	8
Youth Club Fund	5,195	8,055	(8,334)	—	—	4,916
Muniment Room Fund	695	4	(120)	—	—	579
Gifts from other Charities	—	7,224	(1,806)	—	—	5,418
Total Restricted Funds	11,703	19,559	(18,022)	—	—	13,240

The Mission funds raised are the proceeds from specific fundraising events.

The Organ fund, commenced from a legacy from the late Dorothy Johnston, is towards refurbishment costs of the organ.

The Churchyard fund received a grant from the Parish Council, and the dividends from the Churchyard Trust for the upkeep of the churchyard

The Organ appeal is for future major repairs to the Church organ.

The Duchy Barn Youth Club funds have been raised by and meet the expenses of the Club, including the salaries of leaders

The Muniment Room fund is for support of the valuable church archives.

It was decided at the 2014 AGM to amalgamate the three Duchy Barn Funds into one Endowment fund, the Restricted Fund will no longer be used.

12 Endowment Funds

	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains	Fund balances carried forward
Heath Church Sale Fund	97,957	—	—	—	1,333	99,290
Vicars 1970 Discretionary Fund	14,809	—	—	—	201	15,010
Churchyard Trust	10,496	—	—	—	138	10,634
Tithe Chancel Trust	8,652	275	—	—	115	9,042
Parochial Benefit Fund - Duchy Barn	23,519	9,344	(5,029)	—	170	28,004
Total Endowment Funds	155,433	9,619	(5,029)	—	1,957	161,980

The Heath Church Fund was established following the sale of the Heath Church in 1978, and the capital is preserved under the terms of the endowment and the fund is traditionally used for a major capital project.

The Vicars 1970 Discretionary Fund relates to a bequest in the late 1970s. The income from the fund may be used at the discretion of the Vicar. The PCC decided in 1998 that the income derived from the above two funds would be transferred to the general account.

The Churchyard Trust relates to funds set up by donation, with the specific restriction of use of the income for Churchyard maintenance.

The Tithe Chancel Trust is a permanent endowment with capital held under the Tithe Act 1936. Income may be used for maintenance work in the Chancel and for its insurance.

The Parochial Benefit Fund is the investments of the Parochial Benefit Fund given to the PCC to pay general operating costs of the Duchy Barn Community Centre. It was decided at the 2014 AGM to amalgamate the three Duchy Barn Funds into the endowment fund. The balance of £15,754 on the Designated fund was, therefore, transferred to the Endowment fund.

**For a fuller understanding of the
purposes and practices of the Parish Church
these Accounts should be read in conjunction with the
Annual Report 2016**

Dedham Parochial Church Council

INDEPENDENT EXAMINER'S REPORT **(for the financial year ended 31st December 2015)**

To Dedham Parish Church - Parochial Church Council [PCC]

I report on the accounts of the PCC for the year ended 31 December 2015, which are set on pages 2 to 11 of the Full Annual Accounts.

Respective responsibilities of PCC and Examiner:

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that only 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 Commission under section 145 (53) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

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 PCC 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

Name of Independent Financial Examiner:

Date: 08th April 2016



Luc H. Ray-Mathur