

**The Parochial Church Council of the
Ecclesiastical Parish of St Peter and St Paul, Kettering**

**Financial Statements
For the year ended 31st December 2015**



Registered charity of England, number 1135658.

Registered Office:
The Rectory
Church Walk
Kettering
Northamptonshire
NN16 0DJ

Independently examined by
Meadows & Co
Headlands House
Kettering Parkway
Kettering
Northants
NN15 6WJ

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Financial Statements for the year ended 31st December 2015**

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Trustees Annual Report

Administrative Information

The Parish church of St. Peter & St Paul is situated on Sheep Street next to the Market Place, Kettering. It is part of the Diocese of Peterborough within the Church of England. The correspondence address is The Rectory, Church Walk, Kettering.

The Parochial Church Council (PCC) is a registered charity with the Charity Commission in England under the name "The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering" with registration number 1135658.

PCC members who have served from 25th March 2015 until the 20th April 2016 when this report was approved are:

Honorary Priests:

Canon Lesley Mc Cormack
The Revd Dr John Smith

Wardens:

Mrs Kay Short	Chairman
Mrs Kate Bowers	Vice Chairman

Representatives on the Deanery Synod:

Mrs Victoria Gascoyne
Mrs Hazel Goodman
Mr Mark Ingram
Miss Sarah Pelling
Ms Tracy Pegram

Elected members:

Mr Shaun Allen	
Mrs Caroline Ashby	Secretary
Ms Alison Bagley	
Mrs Jane Burns	
Mr Paul Chandler	
Mrs Maria Chapman	
Mrs Wendy Coleman	
Mr Sam Dearden	Treasurer
Mrs Lindsey Dearden	
Mr Chris Diaper	
Mr Mark Ellingham	
Mrs Gabby Gallagher	
Mr Dave Glentworth	
Mrs Louise Crookenden-Jones	
Mr Damon Long	
Mr Murray Long	
Mrs Jackie Moisey	

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and Activities

The PCC of St Peter & St Paul has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has maintenance responsibilities for the Parish Rooms, The Market Place, Kettering. The trustees acknowledge that the charity complies with section 4 of the Charities Act 2006 regarding providing a public benefit.

Achievements and Performance

Church attendance

In 2014 there were 240 people on the electoral roll. At the end of 2015 this now stands at 237.

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Review of the year

The PCC has met ten times during the year, the business of the meetings discussing a wide range of issues.

The strongest focus during the year has been on the appointment of a new incumbent following the appointment of Revd Dominic Barrington to be the Dean of St James Cathedral in Chicago. The initial focus of the PCC was to agree a vision for the church going forward. This vision was then used to create a parish profile document for use in the recruitment process to appoint a new Rector. An advertisement was published in early October and interviews held in December. An initial appointment was made however the candidate subsequently withdrew. Following this, new applications were received and further interviews were held in early April and an announcement is currently awaited.

Following several months of exploration, preparation and advertising, the Parish Soup Kitchen opened its doors for the first time on Ascension Day – 14th May 2015. This is a simple Soup Kitchen, open one afternoon each week (Thursday) between 4-6 pm, offering home-made soup, bread, cheese, hot drinks and other foods as donated by the wider community. Our doors are open to any person who feels they wish to access our service. No preconditions are set and questions are asked – all are welcomed. Permission granted to us by Environmental Health states that we can only offer hot vegetable based soup at this stage. The work of the Soup Kitchen is supported by members of both our church communities, other church communities in Kettering, the Kettering Centre for the Unemployed and the wider community in and around Kettering.

Following the success of the Amazing Grace campaign the previous year the PCC approved plans to repaint the interior of the church. The majority of this work was completed before Christmas of 2015.

The grounds and buildings sub-committee has continued its work to manage any maintenance and repairs to the church buildings during the year.

At St Michael and All Angels the year has been a time of consolidation and expansion where we have seen increased weekly attendance, with a particular increase in the number of families and children. The community hall continues to be used by a number of local organisations.

In addition to these items of business, the PCC continued to monitor the work of St Michaels DCC, the Grounds & Buildings and Finance & Stewardship Committees, and to do its best to make sure that parish life continued to grow and flourish.

Financial Review

Total receipts on ordinary unrestricted funds were £159,208 and are detailed in the Financial Statements. This includes £23,094 recovered by Gift Aid.

Total expenditure of ordinary unrestricted funds were £179,987 with the largest single item being the Parish Share at £95,687. A number of one-off expenditures were made during the year including work to paint the interior of the church and completion of quinquennial works.

The net result of ordinary unrestricted funds for the year was a deficit of receipts over payments of £20,780. After adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December for unrestricted funds totalled £104,367.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £96,236 on unrestricted funds at the year-end exceeds this target.

The balance of £8,132 held in restricted funds. £5,860 is retained in the Fabric Fund towards the ongoing cost of maintaining the church buildings.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

Independent Examiner

A resolution to re-appoint David Kelland of Meadows & Co as independent examiner for the ensuing year will be proposed at the Annual Parochial Church Meeting.

Sam Dearden - Treasurer & Trustee

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Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 December 2015 which are set out on pages 6 to 10

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. 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 Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

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

David Kelland

Independent examiner

*Headlands House
1 Kings Court
Kettering Parkway
Kettering*

28th October 2016

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PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2015

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Designated</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2015</u>	<u>2014</u>
<u>INCOMING RESOURCES</u>	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Voluntary income	1(i)	130,460	4,572			135,032	145,022
Activities for generating funds	1(ii)	6,877				6,877	6,599
Investment income	1(iii)	2,424	791			3,215	3,257
Church activities	1(iv)	19,447	23,701			43,148	24,085
Total Incoming Resources		<u>159,208</u>	<u>29,065</u>			<u>188,273</u>	<u>178,962</u>
<u>RESOURCES USED</u>							
Church activities	2(i)	179,164	43,750			222,914	198,870
Costs of fund raising	2(ii)	307				307	353
Governance costs	2(iii)	516				516	492
Total Resources Used		<u>179,987</u>	<u>43,750</u>			<u>223,737</u>	<u>199,715</u>
Transfers							
Net Surplus / Deficit		<u>(20,780)</u>	<u>(14,685)</u>			<u>(35,465)</u>	<u>(20,753)</u>
Balance b/f 31st December 2014		117,015	22,817			139,832	160,585
Balance c/f 31st December 2015		<u>96,236</u>	<u>8,132</u>			<u>104,367</u>	<u>139,832</u>
<u>CURRENT ASSETS</u>							
Cash at Bank and in Hand						22,598	8,266
Deposits						92,548	135,268
Debtors						14,943	14,652
Current liabilities						<u>(25,721)</u>	<u>(18,354)</u>
						<u>104,368</u>	<u>139,832</u>
<u>FUNDS</u>							
Unrestricted	3(i)					96,236	117,015
Restricted	3(ii)					8,132	22,817
Designated	3(iii)					0	0
Endowment							
						<u>104,367</u>	<u>139,832</u>

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PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF ASSETS AND LIABILITIES
for the year ended 31st December 2015

Fund Name	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2015</u> £	<u>Total</u> <u>2014</u> £
Monetary Assets						
<i>St Michaels</i>						
Current Account	22,098				22,098	7,766
The CBF Church of England Deposit Fund	18,823				18,823	26,024
<i>Peter & Paul</i>						
Current Account	500				500	500
Tracker Account	53,066				53,066	77,740
Business Premium Accounts:						
General	2,953	9,965			12,918	13,554
Roughton Memorial		1,147			1,147	1,098
Miller		81			81	81
The CBF Church of England Deposit Fund		6,513			6,513	16,771
	97,440	17,706			115,145	143,534
Non-Monetary Assets						
Debtor	14,060	883			14,943	14,652
Total Assets	111,500	18,589			130,088	158,186
Non-Monetary Liabilities						
Creditors	15,263	10,458			25,721	18,354
Net Assets	96,237	8,131	0		104,367	139,832

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Notes to the Financial Statement

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2015

Notes to the Financial Statement

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2015</u> <u>£</u>	<u>Total</u> <u>2014</u> <u>£</u>
<u>INCOMING RESOURCES</u>						
1(i) Voluntary income						
Planned giving	88,583				88,583	83,395
Collections at services	11,336	2,658			13,994	15,904
All other voluntary giving	7,446	1,612			9,058	22,277
Gift aid recovered	23,094	302			23,397	23,446
Total voluntary income	<u>130,460</u>	<u>4,572</u>			<u>135,032</u>	<u>145,022</u>
1(ii) Activities for generating funds						
Fundraising	6,877				6,877	6,599
Total activities for generating funds	<u>6,877</u>				<u>6,877</u>	<u>6,599</u>
1(iii) Investment income						
Income from investments	2,424	791			3,215	3,257
Total activities from investments	<u>2,424</u>	<u>791</u>			<u>3,215</u>	<u>3,257</u>
1(iv) Church activities						
Income from church activities	19,447	23,701			43,148	24,085
Total income from church activities	<u>19,447</u>	<u>23,701</u>			<u>43,148</u>	<u>24,085</u>
	<u>159,208</u>	<u>29,065</u>			<u>188,273</u>	<u>178,962</u>

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	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Endowment Funds</u>	<u>Total 2015</u>	<u>Total 2014</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>RESOURCES USED</u>						
<u>2(i) Church activities</u>						
Parish share	95,687				95,687	93,283
Church running expenses	50,350	12,174			62,524	70,694
Hall running expenses	5,396				5,396	5,513
Church repairs & maintenance	25,060	28,202			53,263	4,190
Hall repairs & maintenance	2,537				2,537	4,740
Donations	134	3,374			3,508	20,210
Total church activities	<u>179,164</u>	<u>43,750</u>			<u>222,914</u>	<u>198,870</u>
<u>2(ii) Costs of fundraising</u>						
Total costs of fundraising	<u>307</u>				<u>307</u>	<u>353</u>
<u>2(iii) Governance costs</u>						
Accountancy fees	516				516	492
Total governance costs	<u>516</u>				<u>516</u>	<u>492</u>
	<u>179,987</u>	<u>43,750</u>			<u>223,737</u>	<u>199,715</u>

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<u>FUND</u>	<u>Opening Balance</u>	<u>Income</u>	<u>Expenses</u>	<u>Closing Balance</u>	<u>Total 2015</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>3(i) Unrestricted</u>					
St Peter & St Paul	88,033	149,607	174,063	63,577	
St Michael & All Angels	28,980	37,554	33,877	32,656	
					96,233
<u>3(ii) Restricted</u>					
Roughton Memorial (P&P)	1,098	50	0	1,148	
Fabric Fund (P&P)	20,270	767	15,177	5,860	
Music (P&P)	1,000	0	0	1,000	
Fees Non-PCC (P&P)	0	9,812	9,812	0	
Special Collections (P&P)	0	4,160	4,160	0	
Wedding Deposits (P&P)	150	0	150	0	
Youth (P&P)	300	0	300	0	
Soup Kitchen (P&P)	0	386	261	125	
Rectory (P&P)	0	714	714	0	
					8,133
<u>3(iii) Designated</u>					
					0
					104,366