The Parochial Church Council of the Ecclesiastical Parish of St. Peter, Formby

Registered Charity No. 1128383

ANNUAL REPORT & FINANCIAL STATEMENT

For the year ending 31st December 2016

Incumbent
The Reverend Canon Anne Taylor

Bankers:
CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Architect: Robbie Bell Saunders Bell
Waterloo
Liverpool L23 7UF

Independent Examiner:
John Hughes BSc, FCA
Heriot Hughes Chartered Accountants
42 Crosby Road North
Liverpool L22 4QQ

Treasurer:
Mr Irvine Rawcliffe

ST PETER'S PAROCHIAL CHURCH COUNCIL

Charity Trustees on the PCC from start of financial year until 9th April 2017 (APCM)

Incumbent	The Reverend Canon Anne Taylor
Lay Readers	Mr M Pitts Mr Peter Davies
Wardens	Mr S Edwards: Chair Fabric Committee Mr A Greenyer
Members of Diocesan Synod	Mr M Pitts
Representatives on Deanery Synod	Mr J Ryan Mr M Pitts Mr C Cotsworth
Elected Members	Mr M Andrews Mrs A Belford Mrs A Cotsworth - Secretary Mrs J Dean (Elected April 2016) Mrs P Downey Mrs S Edwards - Chair Social Committee Mrs S Flaxington (Elected April 2016) Mr M Fletcher Mrs S Gorman Mrs V Hall Mr M Hastie Mr R Jacques Mr D Manning-Fox (Resigned April 2016) Mr J Medley Mrs K Medley (Resigned April 2016) Mr N Philpott Mr D Poole - Chair: Horizons Committee Mrs S Potter Lay Chair & Chair Finance Committee Mr I Rawcliffe - Treasurer (Co-opted May 2016) Mrs J Sherman Mrs M Siddons-Smith Mr J Smith Mrs W Thorpe

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Annual Report of the Parochial Church Council 2016

Structure, Management and Governance

The Parochial Church Council of the Ecclesiastical Parish of St. Peter, Formby (St Peter's PCC) was registered as a charity on 4th March 2009 - Registration No 1128383.

St. Peter's PCC operates under the Parochial Church Council Powers (Measure) 1956, the Charities Act, the Church Representation Rules & the Church Accounting Regulations 2006.

The format of the financial statement and the scrutiny required is in compliance with the Charities Act and the associated regulations and the Charity Commission's Statement of Recommended Practice (SORP FRSEE)

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

PCC members are made aware of issues such as trustee responsibilities, basic health and safety, risk assessment and management, and child protection procedures. Individual members of the PCC receive external training as and when deemed appropriate by the PCC

Day to day management of the Church is exercised by the Standing Committee which is the only committee required by law. It has the power to transact PCC business between PCC meetings and considers strategic issues which may affect the Church

Members of the Standing Committee are:-
The Reverend Canon Anne Taylor
Mr Steve Edwards –Churchwarden
Mr Andrew Greenyer – Churchwarden
Mrs Shirley Potter- Lay Chair PCC
Mr Irvine Rawcliffe- Treasurer
Mrs Anne Cotsworth – Secretary PCC

Other related trusts: **St. Peter's Formby Educational Trust** — registered charity 526304. . The trustees are the Vicar and Churchwardens for the time being of St Peter's Church

Risk Assessments:

To identify their major risks, the PCC has undertaken a programme of assessments. Procedures were then put in place to manage those risks and minimise their impact on the life of the church. Action in the main areas of risk has been taken as follows:

i) Financial Risk
An annual budget is prepared to ensure short term viability. Actual results compared with budget are considered at every meeting of the Finance Committee and reported to the full PCC. The investments held by the PCC are reviewed regularly by the
Finance Committee. Investments are only made through the CBF. All assets are insured and levels reviewed annually and approved by the PCC. The PCC has approved internal controls for annual accounts, cash and cheques handling and these controls are regularly monitored. Also, the banking arrangements and the operation of electronic banking are subject to regular monitoring.
An internal audit has been conducted for 2016 by the Scrutiny Committee and a report submitted to the PCC.

ii) Health and Safety
The Fabric Committee regularly reviews health and safety issues and reports to the PCC. The PCC has been appraised of the risks and the necessary compliance
Requirements and these are being complied with.

iii) Child and Vulnerable Adult Protection
All those working with children and vulnerable adults have been formally checked under current legislation. It is the policy of the PCC that all those who work closely with children or vulnerable adults are vetted and cleared through the Disclosure & Barring Service. David Johnson is the PCC Safeguarding Co-ordinator and he ensures that PCC policies are maintained in line with legislation and with Diocesan advice.

iv) Operational Risk
In the event of the church becoming unusable for a limited period the Church Hall would be available.

Objectives and Activities
The PCC (Powers) Measure l956 states that the PCC "is to cooperate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical."

In 2016:
Achievement of Objectives for 2016

1. *To begin to look at extending the Bier House;*

The project to extend the Bier House was progressed and plans were drawn up to present for permission to Sefton Planning Department and the Diocesan Advisory Committee. (At the time of writing both have been granted permission). The flourishing Sunday Club as well as the need for more social space near the church have been the main reasons for the extension to the Bier House. The first plan to extend into the raised bed area to the south of the building was refused by Sefton Council Conservation Department as this would mean removing part of the church wall. The church wall is deemed to be the original boundary wall and therefore considered to be of importance. The second plan to extend to the east of the building and re-locating the kitchen and toilet was considered to be acceptable to the planning authorities. It is expected this project will be completed during 2017.

2. *To begin the process of offering a curacy in 2017.*

The process of offering St Peter's as a suitable parish for a curate to begin their ministry was implemented in 2016. A suitable match was made by the Diocese and the potential curate and Vicar, along with the Churchwardens, agreed to this match. We look forward to Nathan Thorpe beginning his curacy in St Peter's after his Ordination to the Diaconate on Sunday 25th June at 10.30am in Liverpool Cathedral.

3. *To further expand our ministry to children.*

Sunday Club, which meets during the 10am Eucharist, is going from strength to strength and has a regular attendance of 20 children. We thank the leaders, Judith Aspinwall and Lisa Cowen-Carr for their enthusiasm and dedication.

Fishy Club (children's after-school Bible club) continues on a Wednesday afternoon. The Club is for children from Year 4 to Year 6. This was a change from the previous year when Year 3 were included. This decision was made to keep the number of children attending at a number that was enjoyable to all. The average weekly
attendance is 30 young people. We thank the leaders Paul McHenry, Jane Pitts, Caroline Collins and Ted Woods.

The monthly children's Hotdog Service continues and we thank David Woodfine and Vicky Hall for providing the refreshments each month. The WOW Service for under 5s continues on the first Wednesday of the month and we thank Caroline Collins, Deanery Family Worker, for her support of all our children's activities.

As the Toddler Group closed in 2015 there are discussions regarding the need to start another group with the increase of families with babies and young children who are now members of St. Peter's..

4. *To tidy the original Garden of Remembrance.*

The plans to tidy the original Garden of Remembrance were completed in the summer of 2016. The grass was removed and replaced with gravel. A sunken flower vase was provided at the tablets. A policy was put in place that flowers would be placed in the vase but extra tributes would only be allowed at special times of year. The response to the work has been extremely positive. We believe the re-ordering of the Garden of Remembrance has created a more peaceful, tidy and dignified area, sympathetic to the needs of most bereaved families.

5. *To expand the scope of Adult Education.*

The Lent and Autumn study series continued during 2016. It is hoped to arrange more opportunity for Bible study as well as further a variety of talks. The Time Out group led by Peter Hawkins and Ted Woods meets in The Grapes on alternate months and gives an opportunity to discuss a variety of faith related topics.

6. *To look at ways for the parish to be more active beyond our boundaries.*

A Refugee Support Group, chaired by Rev Peter Paine, continues to work on raising awareness of the needs of refugees who arrive in Liverpool. The Group arrange for

the donations of toiletries and clothing to be taken to Asylum Link and have arranged several visits to the area of refugees who are living in Liverpool.
The Foodbank donations are taken to the sorting point by Glyn Jones. These donations are very much appreciated and needed.

Two committees of the P.C.C. have discussed the need for an overseas project – Faith & Outreach and Horizons – two overseas agencies were approached – Christian Aid and USPG – but neither were helpful in our search for a project. A conversation with Bishop Cyril Ashton put us in touch with Rev Sheilagh Williamson who has set up a project in Uganda. This project would be investigated further and Sheilagh would be invited to speak to those interested in supporting an overseas project.

Dementia Awareness – training/information evenings have been held and our parish is now officially part of the Dementia Friendly scheme. A Christmas service was held for those living with dementia and further services are planned. It is also hoped to hold a music event during Dementia Awareness Week in May 2017.

Achievements and performance including review of charitable achievements against objectives.
The PCC is pleased with its achievements against objectives set out in the previous section.

The Electoral Roll
The total on the Roll in January 2017 is now 197, of whom 128 are resident within the parish and 69 non-resident. This is an increase of 5 from 2015.

Worship: Average Attendance
Attendance at Sunday Services has steadily increased.
8am Eucharist 20
10am Eucharist 140 - more for All-Age Parade Services
6.30pm Choral Evensong / Service of Wholeness 30
In 2016 there were 26 baptisms, 9 weddings and 38 funerals
Wednesday morning Eucharist 28
First Friday Eucharist 10
WOW Services for the under 5s are held monthly 110
Children's Hotdog Services held once a month 50
Christmas Services were well attended with approximately 1100 people attending on Christmas Eve and Christmas Day.

Church Fabric: repair and maintenance is done on a regular basis. In 2016, expenditure totalled £20,845 which incorporated pew re-ordering to improve disability access, upgrading both lighting and sound equipment and new carpeting.

Church yard: Total expenditure was £9,189 which included the cost of Phase 2 of the Garden of Remembrance. This cost was funded from the Dorothy Rowlandson Bequest .

Finance, Giving and Fundraising: Our Parish Share in 2016 was £72,935 an increase of 5.5% over the previous year which contributes towards the cost of ministry both in our own parish and other churches less fortunate than us. The amount we received in Planned Giving was £79,769 plus an additional £6,879 received via the collection plate. This represents an increase of 10% since 2015 The Gift Aid tax reclaimed was £21,930 which includes £1,271 under Gift Aid Small Donations Scheme on loose plate collections.

The introduction of the Parish Giving scheme in 2015 enables direct debit payments to be made which provide considerable benefits and supports an annual review of giving. We would encourage more givers to take up the new system.

A total of £9,060 which incorporated 10% of voluntary income received was donated to many local, national and overseas charities during the year. Additionally, £1,000 was set aside for the Overseas Development Project which is under discussion.

The Charities that benefitted in 2016 are as follows:-

Churches Together in Formby Altcar &Hightown
Smile Train UK
Christian Aid
Leprosy Mission
Sreepur Village
Hope Africa
Water Aid
Citizens Advice Bureau Sefton
Samaritans
Sefton Childrens' Trust
Dove Trust
Sefton Childrens & Womens Aid
Friends of St Josephs
Southport Altzheimers Society
Sefton Cancer Support
Rainbow House
Southport Salvation Armby
Sefton Advocacy
Southport Food Bank
Mecycle
Southport Offshore Rescue Trust
Dogs for Disabled
Asylum Link Merseyside
Peterhouse School
Formby Befriending Scheme

Additionally; seasonal collections collected during the year raised funds totalling £5,909 which benefitted Train a Priest, Harvest Africa,The Whitechapel Centre & Church of England Children's Society
Various special collections were held throughout the year and these raised £1,605 and benefitted St Margaret's Toxteth, PDSA, SSAFA & Elizabeth Legacy of Hope.

A new initiative was introduced during the year sharing 50% of donations received at baptisms with a children's charity. In the first six months of the scheme £273 was donated to Rainbow House. A new children's charity will be nominated each year.

Financial Review

It is pleasing to report that the level of voluntary income planned / plate collections giving have risen by 10% during the year. This increase is attributable to 2015 Stewardship Renewal campaign and an increase in numbers of regular givers,

We continue to be challenged to raise our giving above the level of inflation in order to maintain our commitment to paying in full and on time the ever increasing Parish Share.

In our Budget for 2016 we anticipated undertaking several capital projects which included Garden of Remembrance-Phase 2, modifying a number of pews to improve access for people with disabilities, purchasing an enhanced sound system and modernising the lighting in Church.

These projects have all been completed satisfactorily and it was pleasing that a large savings in costs was seen in achieving the lighting system upgrade.

We are extremely thankful to have received further tranches totalling £21,703- from the estate of the late Dorothy Habgood . Unencumbered bequest income received in 2016 and previous years has helped towards funding the capital expenditure incurred in 2016.

Each year a Budget Plan is approved by The Parochial Church Council and performance is monitored regularly throughout the year at regular meetings of the various committees. Any variations from the budget are addressed and appropriate actions taken

A deficit Budget for 2016 of £10,364 was set for 2016 to include the projected capital expenditure.

Our out turn for 2016 showed a surplus of £18,247 but it must be pointed out that this was achieved with the inclusion of £21,703 from the estate of Dorothy Habgood.

An overall satisfactory financial result was achieved for the year

Major capital expenditure works are planned for 2017 to extend the Bier House, which will be funded from reserves. Other expenditure plans include redecorating and carpeting the Curates House, new pew cushions and quinquennial work

Funds held as Custodian Trustees on behalf of others

a) Agent transactions

DBF (Statutory) fees remitted to Liverpool Diocesan Board of Finance amounted to £5,943
PCC Fees distributed to Clergy as fees for Weddings and Funerals was £1,658

b) Organists and Vergers

Disbursements relating to Weddings and Funerals amounted to
Organists £1,700
-Vergers £855

c) Third Party Charity- Funds Held

Funds received and disbursed in respect of the Church Hall managed by St Peter's PCC on behalf of St Peter's Educational Trust amounted to £5,804.

Performance of investments is seen in the long term and is subject to on-going monitoring.by the Finance Committee

CCLA is our fund manager who manages CBF funds recognise that the business cycle is over a period of years and aim to grow the capital in the CBF Investment Fund and also generate an income, which will protect against inflation.

Funds held increased in value by £41,024 in 2016 which was exceptional due to the recent stock market performance.

Investment income in 2016 amounted to £13,021

The income from Investment properties Victoria Hall and 3 Kenton Close Formby amounted to £20,869.

The Curates House 3 Kenton Close was vacated in 5th December 2016 and this impacted on income received. The property will be redecorated and carpeted ready for the new Curate in May 2017

The performance of our investments continues to be reviewed regularly by the Finance Committee and is subject to recommendations following appropriate professional advice.

The low interest environment has plumbed new depths in 2016 and it is not possible to maintain historical income levels seen on our cash deposits. This position is under regular review by the Finance Committee.

Reserves Policy

It is the policy of the PCC to maintain a balance on unrestricted funds which equates to approximately six months' unrestricted payments, to cover emergency situations that may arise from time to time. Due consideration in this calculation has been given to the potential high costs arising from repairs due to the age of the Church.

Plans for the Future

The general functions of the PCC are stated with section 2 of the Parochial Church Councils (Powers) Measures 1956.
When planning our objectives for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities with the advancement of religion

Objectives for 2017:

1. To encourage and support Nathan Thorpe as he begins his curacy.
2. To continue to look at ways the parish can be more active within and beyond our boundaries and to help individuals to be able to be involved in mission.
3. To decide on an overseas project that will appeal to all ages and begin the preparations for a work team visit in 2018 including any fundraising activities.
4. To provide opportunities for the growth of discipleship through Bible study, quiet days and teaching.
5. To complete the Bier House extension
6. With an increase of young families to look at the needs and the possibility of beginning a Toddler Group.

Correspondence Address:

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St Peter's Church is part of the Diocese of Liverpool within the Church of England

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2016

	Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2016 £	TOTAL FUNDS 2015 £
INCOMING RESOURCES							
Voluntary Income	2(a)	130,954	19,500	1,000	-	151,454	167,327
Activities for generating funds	2(b)	12,199	-	-	-	12,199	12,470
Income from investments	2(c)	13,216	-	20,674	-	33,890	36,946
Church activities	2(d)	8,337	-	-	-	8,337	8,674
Other incoming resources	2(e)	-	-	-	-	-	-
TOTAL INCOMING RESOURCES		**164,706**	**19,500**	**21,674**	**-**	**205,880**	**225,417**
RESOURCES USED							
Church Activities	3(a)	116,803	28,560	27,261	-	172,624	190,383
Costs of generating voluntary income	3(b)	263	-	-	-	263	62
Fund-raising trading costs	3(c)	1,863	-	-	-	1,863	3,194
Governance costs	3(d)	12,883	-	-	-	12,883	12,349
TOTAL RESOURCES EXPENDED		**131,812**	**28,560**	**27,261**	**-**	**187,633**	**205,988**
NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		32,894	(9,060)	(5,587)	-	18,247	19,429
Gains or losses on investment assets							
on revaluation/VLL redemption	5(a)		-	-		-	1,480
on revaluation	5(b)	-	-	10,306	30,718	41,024	4,885
on disposal	5(b)	-	-				
Transfers between funds		(14,508)	9,999	4,509	-	-	-
NET MOVEMENT IN FUNDS		18,386	939	9,228	30,718	59,271	25,794
Balances b/fwd at 1st January 2016		179,413	10,046	272,250	391,505	853,214	827,420
Balances c/fwd at 31st December 2016		**197,799**	**10,985**	**281,478**	**422,223**	**912,485**	**853,214**

The notes on pages 6 to 10 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
BALANCE SHEET
At 31 December 2016

	Note	2,016 £	2015 £
FIXED ASSETS			
Tangible	5(a)	267,500	267,500
Investment	5(b)	445,502	366,298
		713,002	**633,798**
CURRENT ASSETS			
Stock		120	120
Debtors	6	4,398	7,567
Short term deposits		160,000	184,440
Cash at bank and in hand		40,069	32,375
		204,587	**224,502**
LIABILITIES			
Creditors - amounts falling due in one year	7	5,104	5,086
NET CURRENT ASSETS/LIABILITIES		199,483	219,416
TOTAL ASSETS LESS CURRENT LIABILITIES		912,485	853,214
Creditors - amounts falling due after one year			
TOTAL NET ASSETS		**912,485**	**853,214**
PARISH FUNDS			
Unrestricted	9	197,799	179,413
Designated	9	10,985	10,046
Restricted	8 & 9	281,479	272,250
Endowment	8 & 9	422,222	391,505
		912,485	**853,214**

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

30/03/17

The Reverend Canon Anne Taylor

The notes on pages 6 to 10 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF
St Peter's Formby
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 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 SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of assets which are shown at market value. 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 main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forwards as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.
Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

The Curate's House- 3 Kenton Close , Formby , previously entered at cost was, following alterations, professionally valued in 2008. It is re-valued on a three year cycle with the latest re-valuation undertaken in 2014.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December.

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2016

2 INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2016 £	2015 £
2a Voluntary Income						
Planned Giving: Gift Aid donations	78,597				78,597	71,228
Other	1,172				1,172	1,463
Collections (open plate)	6,879				6,879	6,066
Tax Recoverable	19,515	944	200		20,659	18,977
Tax recoverable Open plate	1,271				1,271	1,253
CAF Vouchers	13				13	60
Grants	1,000				1,000	-
Donations	804				804	1,337
Clapham Fund			800		800	1,100
Overseas Aid Project		1,000			1,000	-
Special Collections		6,571			6,571	5,298
Special appeals		10,985			10,985	10,045
Legacies	21,703				21,703	50,500
	130,954	19,500	1,000	-	151,454	167,327
2b Activities for Generating Funds						
Church Hall Lettings for non-church purposes	4,214				4,214	2,771
Church Hall Management fee	1,100				1,100	1,100
Church Hall Settlement	952				952	1,352
Social & Fund Raising Events	3,159				3,159	4,819
Other Income	1,459				1,459	1,128
Bier House Income	1,315				1,315	1,300
	12,199	-	-	-	12,199	12,470
2c Income from Investments						
Dividends and Interest including tax recoverable	1,596		-		1,596	1,646
Heywood Bequest			8,087		8,087	9,550
Clapham Fund Income			850		850	952
Churchyard Income			162		162	192
Organ Fund Sybil Hall			430		430	508
Rowlandson Bequest			1,896		1,896	2,465
Victoria Hall Income	10,969				10,969	10,833
Curates House Rental Income	651		9,249		9,900	10,800
	13,216	-	20,674	-	33,890	36,946
2d Income from Church Activities						
Votive Candles	118				118	189
Magazine income	338				338	306
Magazine advertising	1,195				1,195	1,293
PCC Fees	6,686				6,686	6,886
	8,337	-	-	-	8,337	8,674
2e Other Incoming Resources						
Surplus on sale of fixed assets	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL INCOMING RESOURCES	**164,706**	**19,500**	**21,674**	**-**	**205,880**	**225,417**

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2016

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2016 £	2015 £
3(a) Church Activities						
Missionary and charitable giving:						
Overseas missionary societies		4,284	-	-	4,284	4,209
Overseas relief and dev. agencies		860	-	-	860	2,085
Home missions and other Church organisations		3,081	-	-	3,081	3,151
Secular organisations		-	-	-		
Ministry		6,951	-	-	6,951	4,852
Train a Priest		-	-		0	
Mission provision		2,399	-	-	2,399	2,125
Parish Share	72,934	10,985	-	-	10,985	10,045
Working expenses of incumbent	1,468		-	-	72,934	69,133
Travel		-	-	-	1,468	1,419
Vicarage	2,973	-	-	-	0	33
Curate's House		-	1,284	-	2,973	2,962
Relief Clergy costs	645	-	-	-	1,284	720
Church running expenses					645	538
Heating and lighting	3,789	-	-	-	3,789	3,577
Insurance	3,240	-	-	-	3,240	3,221
Church maintenance		-	6,326	-	6,326	5,359
Sanctuary & Flowers	3,317	-	-	-	3,317	2,947
Fellowship	1,246	-	-	-	1,246	864
Upkeep of Services- Choir	23	-	-	-	23	47
Upkeep of Services- Organ		-	444	-	444	411
Upkeep of Services- Robes & Vestments	1,304	-	-	-	1,304	-
Upkeep of churchyard		-	9,189	-	9,189	26,520
Printing and Stationery	4,990	-		-	4,990	2,575
Photocopier Lease	2,332	-	-	-	2,332	2,592
Audio/Visual	8,095	-	-	-	8,095	765
Books / Hymn Books		-	660	-	660	710
Education		-	-			
Music	744	-	-	-	744	699
Young People	572	-	-	-	572	1,035
Hall running costs	1,600	-	-	-	1,600	1,102
Hall maintenance	3,466	-	-	-	3,466	3,220
Major repairs to Church building		-	6,425	-	6,425	28,519
Major repairs to other Church property		-	2,933	-	2,933	-
Organist	3,684	-	-	-	3,684	3,648
Relief Organist	381	-	-	-	381	300
	116,803	28,560	27,261	-	172,624	189,383
3(b) Generation of voluntary income						
Cost of appeals, etc	-	-	-	-	-	-
Cost of Stewardship envelopes	263	-	-	-	263	62
	263	-	-	-	263	62
3(c) Fundraising trading costs						
Bookstall costs	-	-	-	-	-	
Costs of fetes and other events	1,863	-	-	-	1,863	3,194
	1,863	-	-	-	1,863	3,194
3(d) Governance costs						
Independent examiner fee	1,398	-	-	-	1,398	1,128
Secretarial Assistance	8,358	-	-	-	8,358	7,763
Computer requisites	341	-	-	-	341	335
Loan Interest Curate's House		-		-	0	1,123
Telephones	1,516	-	-	-	1,516	1,750
Hall Licence Fee	1,000	-	-	-	1,000	1,000
Bank Charges	20	-	-	-	20	
Cost of PCC meeting	250	-	-	-	250	250
	12,883	-	-	-	12,883	13,349
Total Resources Expended	**131,812**	**28,560**	**27,261**	**-**	**187,633**	**205,988**

4a STAFF COSTS

	2016 £	2015 £
Wages and Salaries	15,045	14,274
Social Security Costs	-	5
Pension Costs	-	-
	15,045	14,280

During the year the PCC employed an Organist, Deputy Organist, 2 Parish Secretaries & a Cleaner (all part time)

Together these employees equate to less than one full time employee.

4b PAYMENTS TO PCC MEMBERS

£	£
230	0

5 FIXED ASSETS

5(a)

Tangible		Land & Buildings	Church Equipment	Total
		£	£	£
Actual/deemed cost	At 1 January 2016	267,500	-	267,500
	Addition	-	-	-
	Revaluation	-	-	-
	At 31 December 2016	267,500	-	267,500
Depreciation	At 1 January 2016	-	-	-
	Charge for the year	-	-	-
	Depreciation on disposals	-	-	-
	At 31 December 2016	-	-	-
Net book value	At 31 December 2016	267,500	-	267,500
	At 1 January 2016	267,500	-	267,500

1) The freehold land and buildings comprise the Victoria Hall- deemed cost £50,000
2) The leasehold property 3 Kenton's Close Formby (Curate's house)was professionally valued at £215,000 in September 2014 by Sutton Kersh Group on behalf of the Diocese of Liverpool & a valuation commissioned by St Peters PCC by Antony Hill of £220,000 was given in September 2014.
This leasehold property was subject to a Value linked loan given by the Church Commissioners which was repaid in April 2015 at a figure of £88,775 from the Rowlandson Bequest representing an agreed valuation figure of £217,500. This property is held in bare trust by Liverpool Diocesan Board of Finance for the sole benefit of St Peter's PCC. Ownership of the property is now proportioned between the following- Heywood Bequest 52.61%, Rowlandson Bequest 40.82% & PCC 6.57%

5(b) Investments

	2016 £	2015 £
Market value at 1st January 2016	366,298	360,038
Disposal at carrying value		
Purchases at cost	38,180	1,375
Revaluation gain/(loss)	41,024	4,885
Market value at 31st December 2016	445,502	366,298

The market value at 31st December 2016 represents investments for:	£	£
Unrestricted funds		
Restricted funds	138,056	89,570
Endowment funds	307,446	276,728
	445,502	366,298

6 DEBTORS (unrestricted funds)

	2016 £	2015 £
St Stephens Hightown Loan repayable over 3 years from 1/1/2015	1,616	3,308
Tax recoverable	-	-
Prepayments and Accrued Interest	1,830	1,807
Other Debtors	952	2,452
	4,398	7,567

7 LIABILITIES

	2016 £	2015 £
Amounts falling due within one year (unrestricted funds)		
Accruals for utilities and other costs	600	430
Other creditors	1,595	1,810
Funds Held	2,909	2,846
	5,104	5,086

8 FUNDS

The restricted funds comprise: The Victoria Hall, Clapham , Organ (Sybil Hall), ,Rowlandson , Bells , Boiler, Toddler, Fabric & Overseas Aid project . The Bequest Endowment & the Heywood Bequest income is used for the maintenance of the Church together with its mission & objectives as prescribed by the PCC. The Organ Fund (Sybil Hall Bequest) is used for upkeep of the organ
The Rowlandson Bequest is used for the fabric of the Church and Grounds especially the Garden of Rememberance
Churchyard maintenance income is used as described.

Fund movements	Clapham Fund £	Sybil Hall Organ Fund £	Heywood Bequest £	Churchyard Maintenance £	Endowment £	Rowlandson Fund £	Total £
Balances at 1st January 2016	26,005	13,298	249,905	5,016	21,807	50,267	366,298
Incoming resources	1,000	-	-	-	-	37,180	38,180
Resources expended	-	-	-	-	-	-	-
Investment gains/losses	2,904	1,476	27,741	557	2,421	5,926	41,024
Balance at 31st December 2016	29,909	14,774	277,646	5,573	24,228	93,373	445,502

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £
Tangible fixed assets	14,303	-	138,775	114,422	267,500
Investment fixed assets	-	-	138,056	307,446	445,502
Current Assets	188,600	10,985	4,648	354	204,587
Liabilities	-	-	-	-	-
Amounts falling due within 1 year	(5,104.)	-	-	-	(5,104)
Amounts falling due after 1 year	-	-	-	-	-
Fund balance	197,799	10,985	281,479	422,222	912,485

10 Analysis of Funds as at 31 December 2016

	Restricted Funds £
Tangible fixed assets	
Victoria Hall Deemed Cost	50,000
3 Kenton Close Rowlandson	88,775
Investment fixed assets	
Rowlandson Fund	93,372
Clapham Fund	29,908
Organ Fund Sybil Hall	14,776
Sub Total	138,056
Current Assets	
Clapham Fund	594
Overseas Aid Project	1,000
Bells Fund	1,022
Boiler Fund	675
Rowlandson Fund	627
Toddlers Fund	332
Fabric Fund	28
Organ Fund Sybil Hall	370
Sub Total	4,648
Fund Balance	281,479

	Endowment Funds £
Tangible Fixed assets	
3 Kenton Close	114,422
Heywood	
	114,422
Investment Fixed Assets	
Heywood Bequest	277,646
Endowment	24,227
Churchyard	5,573
Sub Total	307,446
Current Assets	
Churchyard	354
Sub Total	354
Fund Balance	422,222

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2016

ANALYSIS OF RESTRICTED FUNDS

Income	Victoria Hall £	Clapham Fund £	Sybil Organ Fund £	Bells Fund £	Rowlandson Fund £	Boiler Fund £	Church yard £	Fabric Fund £	Toddlers £	Overseas Aid Project £	Total £
Donations	-	800									800
Tax Recovered	-	200									200
Legacy	-										-
Grant	-										-
Revaluation		2,904	1,476		5,926						10,306
Investment Income	-	850	430		1,896		162				3,338
Total Income	-	4,754	1,906	-	7,822	-	162	-	-	-	14,644
Expenditure	-	660	444		5,149		162				6,415
Revaluation											-
Total Expenditure	-	660	444	-	5,149	-	162	-	-	-	6,415
Net movement in funds	-	4,094	1,462	-	2,673	-	-	-	-		8,229
Balance b/fwd 1 Jan 2016	50,000	26,408	13,684	1,022	180,101	675	-	28	332	-	272,250
Transfers between funds and from unrestricted funds	-	-	-	-		-	-	-	-	1,000	1,000
Funds c/fwd 31 Dec 2016	50,000	30,502	15,146	1,022	- 182,774	675	-	28	332	1,000	281,479

Independent examiner's report

Report to the Parochial Church Council (PCC) of St. Peter's Church Formby on the accounts for the year ended 31st December 2016, as set out on pages 1 to 10 of your Annual Report.

Respective responsibilities of theTrustees and the examiner

The PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.
It is my responsibility to:

1) examine the accounts under section 145 of the Charities Act.

2) to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and

3) to state whether particular matters have come to my attention

Basis of independent examiner's examination

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 with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from the PCC 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 & 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 Charities Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of theCharities 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.

John M Hughes BSc FCA
Heriot Hughes
Chartered Accountants
42 Crosby Road North
Crosby
Liverpool
L22 4QQ

Dated: 30/3/2017.