

St Nicholas Church, Alcester

Parochial Church Council

Financial Statements
For year ending 31st December 2016

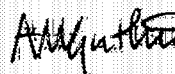
Registered Charity Number: 1164101

St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2016

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2016	Total 2015
Receipts & Payments account					
Receipts					
Voluntary Receipts					
Regular Giving					
Planned giving	40,609	-	-	40,609	38,371
Collections and other giving	7,502	-	-	7,502	8,973
Income taxes recovered	111,712	-	-	111,712	9,974
Other voluntary receipts	9,837	-	-	9,837	28,541
Activities for generating funds	22,285	-	-	22,285	13,516
Receipts from Church activities	18,925	-	-	18,925	17,831
Investment income	2,370	-	734	3,104	3,541
Other	-	-	-	-	-
	113,240	-	734	113,974	120,747
Payments					
Church activities					
Diocesan parish share	42,450	-	-	42,450	41,913
Other payments	67,820	-	-	67,820	47,555
	110,270	-	-	110,270	89,468
Excess of Payments over Receipts	2,969	-	734	3,704	31,279
Change in value of Investments	5,462	2,075	4,081	11,618	78
Net Funds at 1 Jan 2016	96,911	16,946	32,966	146,823	115,466
Net Funds at 31 Dec 2016	105,342	19,022	37,782	162,145	146,823
Statement of Assets and Liabilities					
Cash/Funds					
Bank current account	16,632	-	-	16,632	26,421
Bank Deposit Account	2,092	-	-	2,092	21,242
Restoration Fund/Bank Account	38,172	-	-	38,172	-
CBF Deposit Fund	1,616	-	-	1,616	1,258
	58,512	-	-	58,512	48,921
Other Monetary Assets					
Debentures	1,014	-	-	1,014	8,474
Investment Assets					
	59,526	-	-	59,526	57,395
CBF Investment fund shares at Market Value					
	51,068	19,022	37,782	107,872	93,518
Liabilities					
	(5,253)	-	-	(5,253)	(4,090)
Net Assets					
	105,342	19,022	37,782	162,145	146,823

The attached notes on page 2 and 3 form part of these financial statements.

Approved by the PCC on 19th Feb 2017 and signed on their behalf by  (PCC Chairman)

and



St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2016

NOTES

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals basis. The PCC registered as a charity on 26th October 2015 and was allocated a registered charity number 1164104.

2. The movements in designated and restricted funds during the year are given below.

	Bal B/fwd	Receipts	Payments	Change in Value	Bal C/fwd
Restricted:					
Patella Grace Fund	10,753	-	-	1316	12069 12069
Mission Fund	22,213	734	-	2765	25,712
	32,966	734	-	3015 4081	36485 37781
Designated:					
Cole Endowment Fund	16,946	-	-	2075	16946 19021

3. Receipts and Payments analysis

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2016	Total 2015
(a) Other voluntary receipts:					
Donations	7,468	-	-	7,468	26,548
Wall Safe	2,369	-	-	2,369	1,993
	9,837	-	-	9,837	28,541
(b) Activities for generating funds - receipts					
Rent - Vengers Lodge	6,900	-	-	6,900	6,050
Fund Raising	15,385	-	-	15,385	7,466
	22,285	-	-	22,285	13,516
(c) Receipts from Church activities:					
Fees	13,543	-	-	13,543	13,840
Church House	4,927	-	-	4,927	3,406
Church Hire	455	-	-	455	585
	18,925	-	-	18,925	17,831
(d) Receipts from investments:					
Bank and CBF Deposit Funds					
Interest	18	-	-	18	6
Dividend on CBF Investment Fund	2,352	-	734	3,086	3,535
	2,370	-	734	3,104	3,541

St Nicholas Church, Alcester Parochial Church Council

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	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2016	Total 2015
(e) Church activities – payments					
Mission Expenses	-	-	-	-	-
Church running expenses	15,085	-	-	15,085	15,397
Clergy expenses	6,428	-	-	6,428	6,178
Cost of services	4,267	-	-	4,267	4,650
Building/ Sound System	21,873	-	-	21,873	6,116
Magazine expenses	75	-	-	75	248
Venue/ lodge expenses	2,277	-	-	2,277	3,189
Church House expenses	4,134	-	-	4,134	3,675
Other	13,680	-	-	13,680	8,402
	67,819	-	-	67,819	47,555
	67,819	-	-	67,819	47,555

4. The expenses paid to clergy may include a small immaterial proportion which relates to their function as PCC members. No other payments for services provided were made to PCC members.

St. Nicholas Church, Alcester Parochial Church Council.

Financial Statements for the year ended 31st December 2016

Independent examiner's report to the Trustees of St. Nicholas Church, Alcester

Year to 31st December 2016

This report on the financial statements of the Church for the year ended 31st December 2016, which are set out on pages 1 to 3, 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 Charities Act').

Respective responsibilities of the trustees and the examiner

The church's trustees are responsible for the preparation of the accounts. The church'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;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the general directions given by the Charity Commission under s.145(5)(b) of the Charities Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 Charities Act; and
 - ... to prepare financial statements, which accord with the accounting records and comply with the requirements of the Charities 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 financial statements to be reached.

Signed



M. R. Watson
20, Winchcombe Road
Alcester
Warwickshire
B49 6QL
Independent Examiner

18.3.17

THE ANNUAL PAROCHIAL CHURCH MEETING ANNUAL REPORT FOR 2016

Another very busy year to reflect upon.

The PCC has had ten meetings this year. We also went to Studley together in July where Bishop John gave an inspirational talk.

We have been aware and appreciative of all the hard work which is going on all around us under the leadership of our Rector and the Ministry Team and our Church Wardens.

Changes are taking place.

Chris Wright came to our meeting at the beginning of the year and spoke of health and well-being and how we could help meet these needs in our town.

We were also prepared for the importance of the further development of the 8 Qualities again led by George. This involved the idea that survey sheets would be distributed. The results of these should help us understand more about the strengths and weaknesses of our Church...

The screen has been installed with all the extra equipment necessary to make it a most valuable asset in our Church. Doug gave the PCC a useful introduction to its use and we have all enjoyed seeing it in action.

The important projects of Restore and Refresh have led us further forward in the plans for maintaining our traditional Church buildings and for facing the challenge of making changes which may be necessary inside the Church.

The PCC has encouraged more interaction with visitors to our Church. The Queen's 90th Birthday was an excellent opportunity to further our work with the community. The brilliant flower festival of celebration delighted many visitors. Again we welcomed visitors during the Street Market and St Nicholas Night. The Teddies and Scaletric involved many youngsters.

The Little Stars is flourishing on Friday mornings for pre-school children pupils at St Nicholas School were warmly welcomed for their services in Church. The Church became the centre for the Christmas Festival, a change from the Town Hall.

Always the Church has looked bright and clean and we must thank Emma and her helpers for the work all the year round.

Church House has become a wonderful asset to our community. A celebration took place with the ceremonial handing over of the keys. A great occasion after so much dedicated work.

We have maintained our links with Alcester Churches together at Lent Study Groups, the Good Friday Walk, the Harvest Supper. The Food Bank and the Women's Day of Prayer, The Remembrance Day, Court Leet and the Mayor's Service were all well attended.

We have tried to think beyond our own Church in raising money for the Alcester Refugee Fund which was set up by Frank and David. A very moving talk was given by a Syrian Rami.

Finance

With most grateful thanks to Ron Cox, a full copy of 2015 accounts has been distributed to the appropriate sources. We paid our Parish Share in full.

We give sincere thanks to all our fund raisers, the regular donations, the Christmas Festival, the garden party, the bookshop and coffee mornings, the regular lunches.

We have been able to continue our support for five Charities. We will be sending £400 to each of 5 charities - 1 Leap, Cord, Medecins sans Frontieres, Siloam, Christian Ministries and Princess Basma Hospital.

ST NICHOLAS CHURCH ALCESTER

TREASURER'S REPORT TO THE APCM 19.04.17

ACCOUNTS YEAR: 1 JANUARY 2016 TO 31 DECEMBER 2016

Overview

The result for 2016 was an excess of income of £3,104.

This compares with an excess of income in 2015 of £31,279.

The comparison is clouded by the results of the Restoration Fund and so in this report I have adjusted the figures, where necessary, to deduct the Restoration Fund and the Restoration Fund values are shown as a separate line.

Excluding Restoration Fund.

2016 was a year in which our expenditure exceeded our income by £11,471.

The largest single cause of this was the expenditure on the screen £18,267. Without this expenditure we would have had an excess of income of £6,796.

Receipts	2016 £	2015 £	Difference £
Regular giving	58,465	57,318	1,147
Other voluntary receipts	5,090	11,991	-6,901
Activities for generating funds	10,155	13,516	-3,361
Church activities	18,925	17,833	1,092
Dividends	752	843	-91
PGC total	93,387	101,501	-8,114
Restoration	20,586	19,246	1,340
Total receipts	113,973	120,747	-6,774

The other voluntary receipts figure for 2015 included £9000 towards the cost of the screen. 2016 = £850. The balance of other voluntary receipts was an increase over 2015 of £1247. Without the screen the difference between 2016 and 2015 would be an increase of £36.

The restoration value for 2015 = £16,548 donations received plus dividends of £2,698

The restoration value for 2016 = £6,104 stewardship/tax refund/donations plus £12,130 fundraising plus £2,352 dividends.

Activities for generating funds: - lower income reflects shift of efforts to restoration fund.

Payments	2016 £	2015 £	Difference £
Parish share	42,450	41,913	537
Church running expenses	15,086	15,398	-312
Clergy expenses	6,428	6,178	250

Cost of services:	4,267	4,650	-383
Buildings fabric:	3,607	5,957	-2,350
Sound/screen:	18,267	159	18,108
Mag./VL/C Hse	6,486	7,112	-626
Other	8,267	8,102	165
PCC total	104,858	89,469	15,389
Restoration	5,412	0	5,412
Total payments:	110,270	89,469	20,801

The significant item in payments is the completion of the screen project.

Result excluding restoration =	-11,471	12,032	-23,503
less screen	18,267	0	18,267
PCC "normal" result:	6,796	12,032	-5,236

Investments

The investments continue to generate dividends of just over 3%.

In the year 2016 the market price of the shares increased by 12.24% = £11,168.
As reported in previous years this value affects only the statement of assets report.

When the investments are sold any gain/loss on the sale will be included in the receipts/payments report.

Cash Position

Our cash position is at the moment fairly satisfactory for our day-to-day needs, but even so all expenditure has to be tightly controlled.

Forecast for 2017

The forecasted result for 2017 is for an excess of income of some £19,000 of which £10,000 is a donation already received.

R.L.COX