

**Independent Examiner's Report to the members of the PCC of St Chad's Church,
Chadwell Heath**

This report on the financial statements of the PCC for the Year Ended 31st December 2016, which are set out on pages 1,2,3 and 4.

Respective Responsibilities of the PCC and the Examiner

The charity's trustees consider that an audit is not required for this year under Charities Act 2016 (the 2016 Act) and that an Independent examination is needed.

It is my responsibility to

- Examine the accounts under the 2016 Act.
- Follow procedures laid down in the general directions given by the Charity Commissioners under the 2016 Act.
- 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 Commissioners. 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 presented with those records 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
 - a. To keep accounting records in accordance with the 2016 Act.
 - b. To prepare financial statements, which accord with the accounting records have not been met.
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M G Doyle
11 Chapman Avenue
Caister on Sea
Great Yarmouth
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28th February 2017

St Chad's Church, Chadwell Heath

Financial Statement @ 31 December 2016

General Fund (Unrestricted) Receipts & Payments Account

	2016		2015	
Receipts	£	£	£	£
<i>Voluntary Receipts</i>				
Planned Giving	48,709.64		42,883.60	
Collections and other giving	19,135.38		17,650.38	
Income tax recovered	14,524.75	82,369.77	18,877.05	79,411.03
<i>Other voluntary receipts</i>				
Legacy				
Donations	11,569.93	11,569.93	8,105.44	8,105.44
<i>Receipts from activities for generating funds</i>				
Rummage sales	1,933.84		1,637	
		1,933.84		1,637.41
<i>Receipts from Church Activities</i>				
Parochial Fees	3,477.00		6,390.00	
Church halls rents	30,332.50		21,926.03	
Other Church activities	18,216.01	52,025.51	14,732.05	43,048.08
<i>Receipts from investments</i>				
Bank accounts interest	39.77		27.15	
CBF trust fund interest	462.49	502.26	563.25	590.40
<i>Other receipts</i>				
Grants	0.00		11,779.98	
Insurance claims	895.00	895.00	-	11,779.98
Total Receipts		149,296.31		144,572.34

Payments

<i>Church Activities</i>				
Overseas mission and relief agencies		6,814.50		5,822.26
Other Mission		3,319.14		3,558.80
Diocesan Parish Share		46,753.80		44,393.64
Evangelism		145.60		193.32
Youth		4,772.86		3,122.80
Church running expenses (including salaries)		7,460.98		6,054.22
Halls running expenses (including salaries)		14,961.47		14,219.79
Clergy expenses		600.00		728.70
Cost of services		8,323.14		7,522.58
Payments-Church Activities		5,796.79		19,424.78
Building maintenance		16,728.44		7,653.19
Administration (including office salaries)		25,228.77		22,793.47
		140,905.49		135,487.55

Excess Receipts over Payments		8,390.82		9,084.79
Transfer to other funds				
		8,390.82		9,084.79
Bank Current and deposit accounts at 1st January 2016		28,715.57		19,630.78
Bank Current and deposit accounts at 31st December 2016		37,106.39		28,715.57

St Chad's Church, Chadwell Heath

Financial Statement @ 31 December 2016

Church Fabric Receipts and Payments Account - Designated Fund

	2016		2015	
Receipts				
Bank account interest	0.68	0.68	0.69	0.69
Payments				
Repairs	-	-	-	-
Excess Receipts over Payments	0.68	0.68	0.69	0.69
Bank Current and deposit accounts at 1st January 2016	1,382.62	1,382.62	1,381.93	1,381.93
Bank Current and deposit accounts at 31st December 2016	1,383.30	1,383.30	1,382.62	1,382.62

Church Refurbishment Fund (including CBF Trust A/C) - Designated Fund

Receipts				
Donations/Interest	13,813.23	15,653.75		
Fund Raising/Grant	4,629.25	18,442.48	13,791.08	29,444.83
Payments				
Architects and other fees	523.93	11,497.19		
Cost of works	40.00	563.93	7,969.38	19,466.57
Excess Receipts over Payments	17,878.55	17,878.55	9,978.26	9,978.26
Bank Current and deposit accounts at 1st January 2016	145,687.19	145,687.19	135,708.93	135,708.93
Bank Current and deposit accounts at 31st December 2016	163,565.74	163,565.74	145,687.19	145,687.19

Plots in Garden of Remembrance - Restricted Fund

Receipts	447.00		876.00	
Payments	-		-	
	447.00		876.00	
Bank Current and deposit accounts at 1st January 2016	1,076.00		200	
Bank Current and deposit accounts at 31st December 2016	1,523.00		1,076.00	

Pre-school Fund - Restricted Fund

Receipts	52,121.71		77,116.73	
Payments	61,000.09		60,847.81	
	-8,878.38		16,268.92	
Bank Current and deposit accounts at 1st January 2016	16,678.46		409.54	
Bank Current and deposit accounts at 31st December 2016	7,800.08		16,678.46	

MCC - Restricted Fund

Receipts	-		-	
Payments	50.00		-	
	-50.00		-	
Bank Current and deposit accounts at 1st January 2016	150.00		150.00	
Bank Current and deposit accounts at 31st December 2016	100.00		150.00	

St Chad's Church, Chadwell Heath

Financial Statement @ 31 December 2016

Statement of Assets and Liabilities at 31st December 2016

	2016	2015
Cash funds		
Bank current accounts	91,028.62	64,361.57
Pre-school account	7,800.08	16,678.46
CBF Deposit funds	112,649.81	112,649.81
Total bank, current and deposit accounts	<u>211,478.51</u>	<u>193,689.84</u>
(£37,106.39 unrestricted, £164,949.04 designated), £9,423.08 Restricted)		
Other Monetary assets (all in respect of unrestricted funds)	-	-
Investment assets	-	-
Assets realined for the church use (unrestricted)	-	-
Liabilities (designated)	-	-
Other tangible assets	-	-

Notes:

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts & Payments basis.
- 2 The following assets are recognised but not necessarily valued in the Statement of Assets and Liabilities: Moveable church furnishings held by the church wardens on special trust for the PCC and which requires a faculty for disposal.
- 3 No payments were made to PCC members, except for the Administrator who receives a salary for the work, but not for PCC duties.
- 4 The payment to missions and overseas relief agencies made up by: Compassion UK

**Approved by the PCC on 20th March 2017 and signed on their behalf by Rev'd Martin Court
(PCC Chairman) and Mrs Maggie Whipp (PCC Treasurer)**

Chairman

Treasurer

St Chad's Church, Chadwell Heath
Financial Statement @ 31 December 2016

Summary of funds held

	Bal b/fwd 1 Jan £	Receipts £	Payments £	Other adjustments £	Bal c/fwd 31-Dec £
Unrestricted Funds					
General Fund	28,715.57	149,296.31	140,905.49		37,106.39
	<u>28,715.57</u>	<u>149,296.31</u>	<u>140,905.49</u>	-	<u>37,106.39</u>
Restricted Funds					
Pre-school fund	16,678.46	52,121.71	61,000.09		7,800.08
Garden of Remembrance fund	1,076.00	447.00	-		1,523.00
MCC Fund	150.00	-	50		100.00
	<u>17,904.46</u>	<u>52,568.71</u>	<u>61,000.09</u>	-	<u>9,423.08</u>
Designated Funds					
Refurbishment fund	33,037.38	18,442.48	563.93		50,915.93
Sale of No 3 St Chads Road	112,649.81	-	-		112,649.81
Fabric fund	1,382.62	0.68	-		1,383.30
	<u>147,069.81</u>	<u>18,443.16</u>	<u>563.93</u>	-	<u>164,949.04</u>
Endowment Funds					
	-	-	-	-	-
Total Funds	<u>193,689.84</u>	<u>220,308.18</u>	<u>202,494.51</u>	-	<u>211,478.51</u>

Charity Registration Number 150077

**St Chad's Church, Chadwell Heath
2016 Balance Sheet**

	Receipts	Payments	Balance	B/Fwd	C/Fwd
December 2016	2016	2016	31-Jan-16	01-Jan-16	
General Fund	149,296.31	140,905.49	8,390.82	28,715.57	37,106.39
Pre-school	52,121.71	61,000.09	-8,878.38	16,678.46	7,800.08
MCC Fund	-	50.00	-50.00	150.00	100.00
Fabric Fund	0.68	-	0.68	1,382.62	1,383.30
Plots in Gdn of Remembrance	447.00	-	447.00	1,076.00	1,523.00
Refurb Fund	18,442.48	563.93	17,878.55	33,037.38	50,915.93
Refurb Fund Trust A/C	-	-	-	112,649.81	112,649.81
Total Refurb Fund	18,442.48	563.93	17,878.55	145,687.19	163,565.74
Total	<u>220,308.18</u>	<u>202,519.51</u>	<u>17,788.67</u>	<u>193,689.84</u>	<u>211,478.51</u>
			Cash Book Total		211,478.51
			Difference		0.00

PCC SECRETARY'S REPORT

The PCC has met six times in the last year. At the first meeting of the year it was brought to Martin's attention that to have a legally constituted PCC we need to have lost one third of our members each year, which had not been the case. As you can imagine, this came as quite a shock, as the last thing we Saint Chad's Church, Chadwell Heath Page 18 would have wished for would be for an illegal PCC! After seeking advice from the Archdean, we were advised to carry on for the rest of the year, and to disband the PCC at the APCM and start from scratch, which is what is happening today. PCC members will be given 3, 2 and 1 year terms to ensure that we have the one third change every year. Matters up for discussion at PCC have included getting a Youth Worker – something that was just a discussion a year ago is now a reality as we look forward to welcoming Scott to our team in September. The appointment is partly thanks to a very generous anonymous donation we receive every month – so 'thank you' Anonymous Donor! The Diocese has been split into MMU's (Ministry Mission Units). We have been joined with St. Marks, St. Thomas and St. Marys. This is happening across the Diocese with the idea being that the churches work together, support each other, share resources, join together in events and so on. We are still in the early days of the MMU's so it is difficult to say at the moment how it is going. In June we had our Quinquennial Inspection. This happens every five years and is an inspection of our church building and was done by our architect Jeremy Bell. The report was very positive, with just a few urgent jobs requiring to be done, and recommendations of other work to be done, which we hope to do when we re-order the church. We are also pleased to say that we have another new member of staff joining us, and that is a curate Chika, and we look forward to welcoming him, his wife Joy and children Princess and Prince. Chika is at college at Ridley Hall in Cambridge and completes his training this summer to join us in September. In November, the PCC approved the 10% stewardship giving, recommended by the Mission Committee (see Mission Report). Other matters covered at PCC have included the setting up of heads for budgeting within St. Chad's, discussing the Diocesan budget, staff wage reviews, the refurbishment and the setting up of the GST (Grant Strategy Team), issues with hall hiring and storage, which resulted in the purchase of a new container that you will see in the car park, the church three-yearly electrical inspection, PCC fees, the possibility of purchasing a mini bus, and at every meeting, a financial report from our treasurer Maggie, along with many other matters that relate to church life. *Pauline Loomes (PCC Secretary)*