

Parochial Church of St Mary the Virgin, Cottingham

Financial Statements

For the Year ended 31 December 2016

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Parochial Church of St Mary the Virgin, Cottingham

Information

For the Year ended 31 December 2016

Trustees

Father Paul Smith
Ruth Marsden
Valerie Baxter
Eileen Blow
Sarah Blow
David Bower
Helen Bristow
Sheila Fisher
Sheila Hall
Ros Jump
David Pennie
Helen Rawdon
Sue Tidder
Val Wright

Address

Church of St Mary the Virgin, Cottingham
Hallgate
Cottingham
East Yorkshire
HU16 4DD

Independent Examiner

Harris Lacey and Swain
Suite 1 The Riverside Building
Livingstone Road
Hessle
Hull
HU13 0DZ

Bankers

HSBC plc
63 Market Place
Beverley

Parochial Church of St Mary the Virgin, Cottingham

Trustees Annual Report

For the Year ended 31 December 2016

Structure, Governance and Management

The Parochial Church Council is a Corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

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

St Mary's PCC has the responsibility for co-operating with the Incumbent, the Revd Paul A Smith, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and ecumenical. It also has maintenance responsibilities for the Church Nave and Tower, the Church Halls, Church House and the Curates residence

Achievements and Performance

Church Attendance

There were 135 parishioners on the Electoral Roll, 15 of whom were not resident within the Parish. The average weekly Sunday attendance, counted in November was 148 but this figure includes Baptisms. This figure was increased through the year with Festivals and other Special Services

Financial Review

Total receipts on the ordinary funds were £133,896

£122,795 was spent to further the Christian Ministry of St Mary's Church including a Freewill Giving of £52,000 which provides stipends and housing for the clergy

The net result for the year is an excess of receipts over payments on ordinary funds of £11,101

On restricted funds there was an excess of outgoings over receipts of £12,542

Parochial Church of St Mary the Virgin, Cottingham

Trustees Annual Report

For the Year ended 31 December 2016

Reserved Funds

The Parochial Church Council maintains Bank accounts for the following purposes:

FABRIC ACCOUNTS which are restricted and include:-

Fabric Fund used to maintain the fabric of the Church. Within this fund are specific sums which are designated. These are:

Bells £2,480, Church Amenities £3,339 and Flexible Space Development including Floor Repairs £10,733.

Building Fund to maintain and improve the facilities of the Church Hall and Mark Kirby Room

GENERALACCOUNT which includes: _

Various amounts totalling £5,798 which have been designated for specific purposes

General funds to fund the day to day operation of the church

Reserves Policy

The PCC continue to exercise prudent financial control to maintain a level of reserves to cover emergencies whilst continuing to contribute to freewill Giving and maintain the Church for future generations.

THE PAROCHIAL CHURCH OF ST MARY THE VIRGIN, COTTINGHAM

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity legislation requires Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates.

Applicable accounting standards have been followed.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the Charity is a going concern.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
OF THE PAROCHIAL CHURCH OF ST MARY THE VIRGIN, COTTINGHAM

I report on the accounts for the year ended 31 December 2016 as set out on Pages 6 to 10.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES
AND INDEPENDENT EXAMINER**

As described in the Charity's Trustees statement they are responsible for the preparation of the accounts. They consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is required.

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 Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

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 trustees and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, the seeking of 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.

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

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.



Richard D Lacey FCA
Harris Lacey and Swain
Suite 1
The Riverside Building
Livingstone Road
Hessle
Hull
HU13 0DZ

10 April 2017

Chartered Accountant

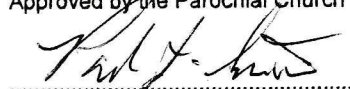
Parochial Church of St Mary the Virgin, Cottingham

Statement of Financial Activities

For the Year Ended 31 December 2016

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
INCOMING RESOURCES					
Voluntary Receipts from Donors	4a	62,456.15	5,129.93	67,586.08	63,338.28
Other Voluntary Receipts	4b	9,000.00	1,992.12	10,992.12	13,944.24
Income from Activities to Generate Funds	4c	17,210.07	6,607.78	23,817.85	24,591.95
Receipts from Church Activities	4d	37,011.16	-	37,011.16	35,795.78
Investment Income	4e	24.93	301.74	326.67	375.90
Other Receipts	4f	8,194.07	-	8,194.07	13,517.07
TOTAL INCOMING RESOURCES		<u>133,896.38</u>	<u>14,031.57</u>	<u>147,927.95</u>	<u>151,563.22</u>
RESOURCES EXPENDED					
Cost of Generating Funds	5a	6,451.84	892.80	7,344.64	7,547.96
Grants	5b	6,515.04	9,752.50	16,267.54	5,769.53
Activities Directly Related to the work of the Church	5c	107,315.92	15,928.10	123,244.02	144,165.68
Church Management and Administration	5d	2,512.48	-	2,512.48	1,824.25
TOTAL RESOURCES EXPENDED		<u>122,795.28</u>	<u>26,573.40</u>	<u>149,368.68</u>	<u>159,307.42</u>
NET (OUTGOING)/INCOMING RESOURCES		11,101.10	(12,541.83)	(1,440.73)	(7,744.20)
NET MOVEMENT IN FUNDS	8	<u>11,101.10</u>	<u>(12,541.83)</u>	<u>(1,440.73)</u>	<u>(7,744.20)</u>

Approved by the Parochial Church Council on 5.4.2017 and signed on its behalf by



Parochial Church of St Mary the Virgin, Cottingham

Balance Sheet

For the Year Ended 31 December 2016

	Note	2016	2015
Fixed Assets			
Tangible Fixed Assets	6	1,134,516.00	1,134,516.00
Current Assets			
Cash at Bank and in Hand		123,166.83	124,609.56
Liabilities: Amounts falling due within one year			
Accruals	7	<u>498.00</u>	<u>500.00</u>
Net Current Assets		122,668.83	124,109.56
		<u>1,257,184.83</u>	<u>1,258,625.56</u>
 Funds			
Unrestricted	8	1,183,100.24	1,171,999.14
Restricted	8	74,084.59	86,626.42
		<u>1,257,184.83</u>	<u>1,258,625.56</u>

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31st December 2016

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has received the funds.

Expenditure

Expenditure is accounted for on payments basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Trustees' emoluments

None of the Trustees receive any emoluments.

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31 December 2016

4. INCOMING RESOURCES

	Unrestricted Funds General	Restricted Funds			Total Restricted Funds	Total Funds 2016	Total Funds 2015
		Fabric Fund	Building Fund	General Fund			
a) Voluntary Receipts from Donors							
Planned Giving	41,018.28				0.00	41,018.28	40,750.64
Income Tax Recovered	12,933.96	1,411.13			1,411.13	14,345.09	9,815.96
Mission Donation				1,708.00	1,708.00	1,708.00	-
Donations towards Building Development		1,402.80			1,402.80	1,402.80	2,258.00
Organ Repair Donation				608.00	608.00	608.00	855.00
Other Giving	1,906.14				0.00	1,906.14	1,767.34
Cash Collections	6,597.77				0.00	6,597.77	7,891.34
	<u>62,456.15</u>	<u>2,813.93</u>	<u>0.00</u>	<u>2,316.00</u>	<u>5,129.93</u>	<u>67,586.08</u>	<u>63,338.28</u>
b) Other Voluntary Receipts							
Legacies	9,000.00				0.00	9,000.00	12,288.00
Wall Box		1,992.12			1,992.12	1,992.12	1,656.24
	<u>9,000.00</u>	<u>1,992.12</u>	<u>0.00</u>	<u>0.00</u>	<u>1,992.12</u>	<u>10,992.12</u>	<u>13,944.24</u>
c) Income from Activities to Generate Funds							
Parish Magazine - Sales & Adverts	4,344.47				0.00	4,344.47	4,766.52
Rents - Church Houses	12,865.60				0.00	12,865.60	13,518.45
Gift Days		6,607.78			6,607.78	6,607.78	6,306.98
	<u>17,210.07</u>	<u>6,607.78</u>	<u>0.00</u>	<u>0.00</u>	<u>6,607.78</u>	<u>23,817.85</u>	<u>24,591.95</u>
d) Receipts from Church Activities							
Fees	15,386.00				0.00	15,386.00	17,921.20
Halls	9,051.25				0.00	9,051.25	6,055.50
Coffee Shop	5,424.62				0.00	5,424.62	5,195.85
Events	7,149.29				0.00	7,149.29	6,623.23
	<u>37,011.16</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>37,011.16</u>	<u>35,795.78</u>
e) Investment Income					-		
Bank Interest	24.93	287.96	13.78		301.74	326.67	375.90
f) Other Receipts							
Retiring Collections	7,318.67				-	7,318.67	6,760.06
Grants					-	0.00	8,757.01
Sundries	875.40				-	875.40	0.00
	<u>8,194.07</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>8,194.07</u>	<u>13,517.07</u>
Total Incoming Resources	<u>133,896.38</u>	<u>11,701.79</u>	<u>13.78</u>	<u>2,316.00</u>	<u>14,031.57</u>	<u>147,927.95</u>	<u>151,563.22</u>

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31 December 2016

5. RESOURCES EXPENDED

	Unrestricted Funds General	Restricted Funds		General Fund	Total Restricted Funds	Total Funds 2016	Total Funds 2015
		Fabric Fund	Building Fund				
a) Cost of Generating Funds							
Magazine	4,144.64				-	4,144.64	4,443.27
Other Costs of Raising Funds	2,307.20	892.80			892.80	3,200.00	3,104.69
	<u>6,451.84</u>	<u>892.80</u>	<u>0.00</u>	<u>0.00</u>	<u>892.80</u>	<u>7,344.64</u>	<u>7,547.96</u>
b) Grants							
Missionary and Charitable Giving	6,515.04			9,752.50	9,752.50	16,267.54	5,769.53
c) Activities directly related to the work of the Church							
Freewill Giving	51,999.96				0.00	51,999.96	51,000.00
Fees	8,339.00				0.00	8,339.00	8,642.00
Working Expenses of the Rector	4,865.36				0.00	4,865.36	2,183.19
Salary	10,196.00				0.00	10,196.00	10,101.50
Assistant Clergy					0.00	0.00	-
Church Heat, Light & Insurance	12,578.58				0.00	12,578.58	14,680.51
Church Upkeep	4,296.52				0.00	4,296.52	6,528.11
Roof Repairs					0.00	0.00	-
Church Services	2,328.74				0.00	2,328.74	2,030.54
Music and Organ	3,920.00			608.00	608.00	4,528.00	1,414.57
Church Properties	3,553.06				0.00	3,553.06	1,956.62
Church Halls	6,696.41				0.00	6,696.41	6,390.52
Stonework Refurbishment - West Front					0.00	0.00	38,459.22
Flexible Space Development		15,320.10			15,320.10	15,320.10	2,280.00
Sundries	742.29				0.00	742.29	498.90
	<u>107,315.92</u>	<u>15,320.10</u>	<u>0.00</u>	<u>608.00</u>	<u>15,928.10</u>	<u>123,244.02</u>	<u>144,165.68</u>
d) Church Management and Administration							
Administration	2,016.48				-	2,016.48	1,326.25
Independent Examiner's Fees	496.00				-	496.00	498.00
	<u>2,512.48</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,512.48</u>	<u>1,824.25</u>
Total Resources Expended	<u>122,795.28</u>	<u>16,212.90</u>	<u>0.00</u>	<u>10,360.50</u>	<u>26,573.40</u>	<u>149,368.68</u>	<u>159,307.42</u>

6. TANGIBLE FIXED ASSETS

Tangible Fixed Assets are included at their insurance values as follows:
This value represents the estimated restatement value and is considerably in excess of their market value due to their listed building status.

Fixed Assets for Church Use

Church Halls and Church House
10 Kingtree Avenue

	2016	2015
	1,000,000	1,000,000
	134,516	134,516
	<u>1,134,516</u>	<u>1,134,516</u>

7. ACCRUALS

Independent Examiner's Fees

	2016	2015
	496.00	500.00
	<u>496.00</u>	<u>500.00</u>

8. ANALYSIS OF FUNDS

	Unrestricted Funds General	Restricted Funds		General Fund	Total Restricted Funds	Total Funds 2016	Total Funds 2015
		Fabric Fund	Building Fund				
Funds at 1 January 2016	1,171,999.14	73,567.77	5,014.15	8,044.50	86,626.42	1,258,625.56	850,528.76
Net Movement in Funds	11,101.10	(4,511.11)	13.78	(8,044.50)	(12,541.83)	(1,440.73)	(7,744.20)
Increase in stated value of Fixed Assets	0.00					0.00	415,841.00
Funds at 31 December 2016	<u>1,183,100.24</u>	<u>69,056.66</u>	<u>5,027.93</u>	<u>0.00</u>	<u>74,084.59</u>	<u>1,257,184.83</u>	<u>1,258,625.56</u>
Cash funds available at 31 December 201	<u>49,082.24</u>	<u>69,056.66</u>	<u>5,027.93</u>	<u>0.00</u>	<u>74,084.59</u>	<u>123,166.83</u>	<u>124,609.56</u>