



ST PAUL'S CHURCH
WINCHMORE HILL

Annual Report and Financial
Statements of the Parochial
Church Council

For the year ended
31 December 2016

BACKGROUND

The Parochial Church Council of the ecclesiastical parish of St Paul, Winchmore Hill has responsibility, in conjunction with the vicar and churchwardens, to promote the Church's ministry of evangelism and pastoral work for which Christ has commissioned us in this parish. It is also responsible for maintaining the church buildings and the hall complex in Church Hill, London N21 1JA and for the proper stewardship of the church's financial position and other resources.

MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elected members serve three years commencing at the conclusion of the APCM at which they are elected. During the year to 9 April 2017 the following have served as members of the PCC:

Incumbent:	The Revd Dr William Adam (until 20 February 2017)
Assistant Curate:	The Revd Stephen Coleman (Interim Priest from 20 February 2017)
Hon Assistant Curates:	The Revd Christine Morton The Revd Lindsay Yates (until 20 February 2017)
Readers' Representative:	Mrs Christine Holder
Churchwardens:	Mr Bryn Thompson (until 17 April 2016) Mr Alan Davis Mr Michael Laurie (from 17 April 2016)

Elected Members:

*Elected 2016 for 3 years
expiring 2019*

Anne Berry
Joanna Brown
Kirsten Lazarus
Stavros Partou
Mesnard Smith

*Elected 2015 for 3 years
expiring 2018*

Tony Atkins
Sarah Coles
Alison Dewhirst
Luise Schafer
Marie Spenwyn

*Elected 2014 for 3 years
expiring 2017*

Lindsay Kennelly
Tom Smith
Andrew Woodward
Vicky Ward

*Enfield Deanery Synod
Representatives elected
2014 for three years*

Martyn Caswell
Susan Chambers
Andrew Dodd
Rebecca Gibson
Colin Johnson
Lynn van Keulen
John Hey
Stephen Miller
Stephanie Ortelli
Diana Stansall

*Co-opted by the PCC for one
year expiring 2017*

Diana Hine

*Those who resigned or
completed terms of office in
2016*

Lorraine Findlay
Katherine Lemin
Kirsten Lazarus
Linnea Ranger
Lindsey Rich

*Wardens' Assistants (not
members of the PCC unless
otherwise elected or
appointed)*

Anne Berry
Martyn Caswell
Susan Chambers
John Hey
Stavros Partou
Mesnard Smith

CHURCH ATTENDANCE

The electoral roll:

Figure at 1 January 2016: 465
Figure at 31 December 2016: 467

Average Attendance at usual Sunday services is as follows:

a. Holy Communion 0800:	15
b. Family Service or Family Communion 0915:	140
c. Parish Eucharist or Parade Service 1030:	135
d. Evensong 1800:	25
e. Average weekly attendance at all services:	320
f. Average number of communicants weekly:	150

ANNUAL REPORT ON THE PROCEEDINGS OF THE PAROCHIAL CHURCH COUNCIL AND ON THE ACTIVITIES OF THE PARISH GENERALLY

During 2016 the Church continued with the pattern of Sunday worship introduced in December 2014. Usual Sunday attendance remains high over the principal services.

Our Vicar, the Revd Dr Will Adam enjoyed 3 months study leave during the year, during which the other members of our ministerial team ensured that the church continued its full programme of worship and community service.

New worshippers have also been welcomed to the community of the church and there is always a steady stream of infant baptisms as well as a large number of adults and young people presented for baptism and confirmation.

Ministerial Team

- The Revd Dr Will Adam announced in November 2016 that he had accepted the offer of the post of Ecumenical Adviser to the Archbishop of Canterbury and Ecumenical Officer at the Council for Christian Unity. He resigned as Vicar in February 2017 to take up this post;
- The Revd Lindsay Yates was appointed Priest in Charge of the parish of The Octagon in the Diocese of Chichester in March 2017;
- The Bishop of Edmonton extended to June 2018 the Revd Stephen Coleman's licence as Assistant Curate, and appointed him Interim Priest in February 2017;
- The team of readers: Mark Ashworth, Chris Holder, Lynn van Keulen and Tom Smith continue to minister in their various ministries as Readers in the parish;
- Alison Phillips has continued her training for ordination and Sarah Elikins' her training as a reader, both at St Mellitus College, London.
- In the wider Church the Rt Revd and Rt Hon Richard Chartres retired in February 2017 after 21 years of service as Bishop of London.

Lay Personnel

- Bryn Thompson stood down as churchwarden at the APCM in 2016 after four years of service. Michael Laurie was elected to replace him. Alan Davis continued in office. The churchwardens are supported by a team of deputy wardens and sidesmen in ensuring the smooth running of Sunday services;
- Hilary Crocker continued to support the church as Parish Administrator, assisted by Joe O'Riordan until September 2016 and then by Claire Knipe;
- The Church can only run with the help of a large number of people who play significant roles. A few are paid, but the overwhelming majority are volunteers;

Worship and Prayer

- The variety of opportunities for worship on which the church community prides itself continued during 2016;

- The series of pilgrimages launched in 2015 continued, with day pilgrimages to Westminster Abbey, St Albans and Canterbury, and longer ones to Walsingham and Lindisfarne and Durham;
- House Groups and the prayer group continued to meet in people's houses and the Bible Reading Fellowship and Meditation Group met at the Church complex. These small groups remain a source of support, fellowship, learning and prayer for those who attend;
- 27 adults and young people were confirmed or received into the church by the Rt Revd Rob Wickham at St Paul's in April and two other members of our congregation were confirmed at St John the Evangelist Friern Barnet in June. Catechesis, or the preparation of people for initiation into the Church of God, remains one of the most important and significant parts of the life of our church;
- During Lent Churches Together in Palmers Green and Winchmore Hill ran a course *In The World But Not Of It* at Holy Trinity, Winchmore Hill. This included presentations and discussions led by a former prison governor, a Member of Parliament, a parish priest, a former army chaplain and a former hospital chaplain. It was very well attended by people from St Paul's;
- Sunday School groups continued to offer age-appropriate worship and teaching for children during the 1030 service, and a youth group was launched. The Crèche continues to run during the 1030 service;
- The church is fortunate in the musical resources available. Under the direction of Christopher Foreman the choir has gone from strength to strength. Christopher and Margery Dey continue to provide accompaniment at services. A junior choir led by Ed Cooke was set up which first performed at the 10.30 service in June.
- The clergy continued to be active in links with local schools – St Paul's Primary School and Keble School. St Paul's School held regular services in Church throughout the year and Keble visited once again for their carol service. Regular assemblies and class visits take place in the schools and a number of church members are active in the two schools in a variety of roles.

Social Activities

- The Social and Fundraising Committee continued to work to bring together the community and to raise funds for the church;
- The annual May Fair was another great success and was a lovely day. A great deal of work was carried out by the group and countless other people. We also marked the Queen's 90th birthday with an enjoyable street party in the church car-park.

Mission and Outreach

- People active in the worshipping life of the Church continued also to be active in community activities;
- Carols on the Green took place again in December 2016. Funds were raised from advertising in the carol sheet and from a cash collection at the event. The total raised, over £2,000, was again a record sum, which was divided between Crisis and the Winter Night Shelter at St John's Palmers Green;
- St Paul's continues to be part of Churches Together in Palmers Green and Winchmore Hill and, with our friends from other churches, participates in the Winchmore Hill Community Care Scheme and in the Good Friday Walk of Witness;
- The Winter Night Shelter started in December 2015 was supported by volunteers from St Paul's, particularly at the Palmers Green shelter, but also at Southgate and Clay Hill;
- The Mothers' Union continues to participate in a programme of outreach through the wider MU family. Individual members of our branch continued their vital work through the MU Church Toddler group and service, and more widely at the 3C project at Great Ormond Street and also, until it closed, at Holloway Prison.

Charity and Outside Giving

Thanks to the generosity of our community well over £5000 was raised for charity during 2016. This included:

- £1300 for our Annual Charity 2015-16, Noah's Ark Children's Hospice.
- £814 for our current Annual Charity, Christian Aid Refugee Appeal.
- £180 for the Lent Appeal to support persecuted Christians in the Middle East
- £714 during Christian Aid Week.
- £114 for the Poppy Appeal.
- £1281 for CRISIS and £835 for the Enfield Night Shelter during Carols on the Green.
- £60 for our 'Spend a Penny Appeal for Twinned Toilets.
- The final tranche of money for our link parish in Negage, Angola, which was raised several years ago, was transferred to ALMA (Angola, London, Mozambique Association) in the summer and will be used to build additional classrooms for the school at St Michael and All Angels, Negage.

Safeguarding

- Safeguarding of the whole community, including children and vulnerable adults, is a priority of the whole church community. The Safeguarding policy was updated and re-affirmed in May. The safeguarding officers work as a team;
- The Parish Magazine contains details of safeguarding officers.

Alan Davis
Churchwarden
Chair of the PCC during the interregnum

REPORT OF THE MEETINGS OF ENFIELD DEANERY SYNOD

The Deanery Synod met three times during the year. Meetings are open to all members of the Anglican churches in Enfield.

In February following a presentation by the Bishop of Edmonton the Synod discussed the important links between church and community and concluded that as the communities change the church has a great opportunity for growth to do God's work. In June under the leadership of the Bishop of Islington the Synod explored where and how God might enable us to begin new worshipping communities in Enfield in order to reach more people with the good news of Jesus. In October Bishop Rob reported on the outcomes of Edmonton revisited, his nine month listening exercise.

The Revd Stuart Owen succeeded the Revd Richard James as Area Dean of Enfield Deanery. He is supported by three Sub area Deans each covering some 9 parishes and focussing on different issues:

- The Revd Nigel Asbridge - Southern Enfield, and focusing on regeneration and renewal,
- The Revd Andy Wadsworth - Central Enfield, and focusing on Ambassadors for Christ, discipleship and vocations,
- The Revd Stephen Gallagher - Northern Enfield, and focusing on children, young people and schools.

Diana Stansall
Deanery Synod Representative

REPORT ON THE FABRIC OF THE CHURCH

During the last year members of the Church and Premises Committee have undertaken a number of repair and maintenance tasks in the Church, Hall and Curate's Lodge on behalf of the PCC.

Boundary Wall – This issue, which started in 2012, continues as yet without resolution. As previously reported, it is not an insurance claim under the terms of our policy although some of our legal costs have been covered. At present the PCC has accepted one quote from three tenders submitted. However without finance coming from our neighbour, who now denies all responsibility, a rebuild programme cannot be started. This committee continues to seek a resolution.

Quinquennial Inspection – This is an inspection, primarily of the Church but also covering the Hall and Curate's Lodge, carried out at five yearly intervals by our appointed architect on behalf of the Diocese. The opening remarks from the 2016 inspection are "It was a pleasure to see the Church looking splendid with many repairs carried out since the last visit, particularly to elements of stonework.The Church, Hall and Lodge have a well maintained fabric. There are few signs of any new major defects." A small number of minor issues identified have been resolved.

Hall and Lodge – As well as normal maintenance items the gas cookers in both kitchens had to be replaced.

Church electrics and lighting – The periodic electrical inspection was carried out in 2016 and the installation and wiring were found to meet current compliance standards. The PCC has appointed CES Lighting to be our consulting contractor for this project and initial meetings have taken place. They will design a new lighting scheme for approval by the PCC and completion if possible during 2017. The Church will then have to be redecorated

Although funds are always in short supply, the Flaherty Bequest will cover the lighting programme and redecoration, and two years ago the Trust sanctioned a £60,000 grant, not yet fully drawn, for maintenance of the Hall and Lodge.

John Hey
Church and Premises Committee

FINANCIAL REPORT

We are pleased to report that, in continuation of our strategy to reduce costs and maximise income, in 2016 in the absence of any significant one-off donations or legacies we have operated the year at a surplus of £12,659.

INCOMING RESOURCES

Incoming resources as a whole were £229,504 for 2015, representing a decrease of £65,825 from that received in 2015. This is primarily because donations and legacies were considerable lower in 2016 because in 2015 we received the second sizeable tranche (£84,000) of Ms Flaherty's kind bequest. For the year general planned giving, church plate collections and general donations were very similar to last year at about £115,000.

2016 saw further progress in raising the income generated by hall lettings with a total of £69,996 booked for 2016, an increase of over £9,000.

The hard work of the social and fundraising committee in putting on fundraising events can be seen in the doubling of income from social events to £15,550 (vs £7,673 in 2015).

The recent re-introduction of pilgrimages is shown in our accounts this year with income and expenditure noted separately. These are intended to be cash neutral for the PCC, although there was a small surplus in respect of Durham which some pilgrims kindly offered the PCC to retain.

Other income including coffee, magazine, dividends and income are all much in line with last year.

OUTGOING RESOURCES

Outgoing resources in 2016 were £216,845 compared to £201,340 spent in 2015, an increase of £15,505.

Roughly half of this increase is attributed to increased expenditure on social events (£8,561 vs £905 in 2015) due to the greater number and scale of events held in 2016.

In addition our diocesan quota was £2,000 higher at £104,000, pilgrimage expenses at £15,144 are included which were not present in 2015 and both the music expenses and office administrators salaries have increased due to the new posts of junior choir master and additional administrator respectively.

These additional expenses have been offset by a much lower expenditure on items classified as Church Running Expenses as significantly less work was done on the church in 2016 than in 2015 (2016 £16,867 vs £36,603 in 2015 when we undertook stone works and gutter maintenance).

OUR ASSETS AND RESERVES POLICY

Our Net Assets stand at £372,434 vs £358,717 in 2015.

Our fixed assets remain largely unchanged since last year however our Net Current Assets at £233,168 reflects a healthier position than at the end of 2016, largely due to the increase in cash and short-term deposits. As usual I should however point out that much of these liquid resources are restricted in nature.

Our main debtors are HMRC for gift aid outstanding and St Paul's Trust who have offered an income contribution in respect of the administrator's salary however funds had not been paid by the end of the accounting period. Our creditors are third party charities, the independent examiner and general expenses such as cleaning for which cheques had not cleared by year end.

Our reserves policy remains unchanged as follows:

It is the policy of this church to keep two months general running costs (hall, church, staff & diocesan quota) and a term's hall income in reserve to cover unforeseen emergencies. This amounts to c.£52,000. Our reserves were utilised several years ago to the order of £10,000 and have not yet been replenished due to the state of our finances since that time. Currently general reserves are £10,600 and as such we consider ourselves to be under-provisioned and will work towards this goal. This policy will be reviewed annually.

It is our intention to use some of our unrestricted cash balances to top up the reserves to continue work towards achieving this balance.

I would like to thank all of those within the PCC and wider congregation who have worked towards helping us deliver these financial results in 2016

Kirsten Lazarus
Honorary Treasurer

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2016 £	TOTAL 2015 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	3a	112,856	6,585	0	119,441	207,203
Other Trading Activities	3b	69,996	0	0	69,996	60,864
Charitable Activities	3c	18,825	126	0	18,951	11,343
Investment Income	3d	376	187	0	563	652
Other Income	3e	16,003	4,550	0	20,553	15,267
TOTAL INCOME		218,056	11,448	0	229,504	295,329
EXPENDITURE ON:						
Raising Funds	4a	8,561	0	0	8,561	905
Charitable Activities	4b	186,128	22,156	0	208,284	200,435
TOTAL EXPENDITURE		194,689	22,156	0	216,845	201,340
NET INCOME/ (EXPENDITURE)		23,367	-10,708	0	12,659	93,989
GAIN/(LOSSES) ON INVESTMENTS						
Realised						
Unrealised		0	1,058	0	1,058	128
Total Funds Brought Forward		81,615	148,842	128,680	359,137	265,020
Adjustment to Opening Balance	13	-420	0	0	-420	-420
TOTAL FUNDS CARRIED FORWARD		104,562	139,192	128,680	372,434	358,717

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.
The notes on pages 3 to 8 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL


**BALANCE SHEET
AS AT 31ST DECEMBER 2016**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec 2016 Total £	Adjusted 31-Dec 2015 Total £
Fixed Assets						
Tangible assets	2a	0	0	128,680	128,680	128,680
Investment assets	2b	0	10,586	0	10,586	9,528
		<u>0</u>	<u>10,586</u>	<u>128,680</u>	<u>139,266</u>	<u>138,208</u>
Current Assets						
Debtors	8	6,629	4,550	0	11,179	30,087
Cash at bank and in hand	6	21,027	103,841	0	124,868	124,670
Short Term Deposits	7	81,738	23,780	0	105,518	71,012
Total Current Assets		<u>109,394</u>	<u>132,171</u>	<u>0</u>	<u>241,565</u>	<u>225,769</u>
Creditors: amounts falling due within one year	9	-4,832	-3,565	0	-8,397	-5,260
NET CURRENT ASSETS		<u>104,562</u>	<u>128,606</u>	<u>0</u>	<u>233,168</u>	<u>220,509</u>
TOTAL ASSETS less current liabilities		104,562	139,192	128,680	372,434	358,717
NET ASSETS		104,562	139,192	128,680	372,434	358,717
Funds of the Charity						
General Funds		104,562	0	0	104,562	81,195
Restricted Funds	5	0	139,192	0	139,192	148,842
Capital Funds:						
Permanent Endowment Funds	2a	0	0	128,680	128,680	128,680
Total Funds		<u>104,562</u>	<u>139,192</u>	<u>128,680</u>	<u>372,434</u>	<u>358,717</u>

13th March 2017

Approved by the PCC on and

Signed on their behalf by


 Churchwarden
 Chair of the PCC during the interregnum

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

1. ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015 (FRSSE).

The financial statements have been prepared under the historical cost convention except for the valuation of investment 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 endowments was established.

Restricted Funds represent (a) income from trusts or endowments which may be extended only on those restricted objects provided in the terms of the trust or the 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 forward 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 are 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 obligation on the PCC. The diocesan quota or 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 Beneficed property is excluded from the accounts by s.10(2) of the charities Act 2011. No Value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church premises is depreciated on a straight line basis over 4 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 31st December.

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Changes in Accounting policies and previous accounts

There have been no changes to the accounting policies (variation rules and methods of accounting) since last year.

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

2a. TANGIBLE FIXED ASSETS

		Freehold Land & Buildings £	Church Organ Endowment £	Church Equipment Unrestricted £	Office Equipment £	Total £
EQUIPMENT						
Cost	01/01/2016	115,138	13,542	5,122	4,089	137,891
Additions		0	0	0	0	0
Cost at	31/12/2016	<u>115,138</u>	<u>13,542</u>	<u>5,122</u>	<u>4,089</u>	<u>137,891</u>
Depreciation	01/01/2016	0	0	5,122	4,089	9,211
Charge		0	0	0	0	0
Depreciation at	31/12/2016	<u>0</u>	<u>0</u>	<u>5,122</u>	<u>4,089</u>	<u>9,211</u>
Net Book Value	31/12/2016	<u>115,138</u>	<u>13,542</u>	<u>0</u>	<u>0</u>	<u>128,680</u>
Net Book Value	31/12/2015	115,138	13,542	0	0	128,680

The freehold land and buildings brought forward comprise the curate's house (The Lodge), the church hall and improved access work and are stated at historical cost less grants received (of £128,000). They are insured for £178,354 and £1,792,452 respectively. (2015: £175,203 and £1,765,976)

The consecrated and beneficed property and movable church furnishings are insured for £7,140,459 (2015: £7,114,292).

The church organ is stated at historical cost and is insured as part of church property.

As at 31/12/16 there were no capital commitments (31/12/15: Nil)

2b. INVESTMENT ASSETS

	VALUE 2016 £	VALUE 2015 £
As explained in note 1, investments are stated at market value and comprise of 704 shares with the Central Board of Finance:	<u>10,586</u>	<u>9,528</u>

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3. INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2016 £	TOTAL 2015 £
a) Donations and Legacies					
Planned Giving					
Covenanted, Gift Aided and Other (regular)	60,118			60,118	61,700
Income Tax & Gift Aid Recoverable	16,394			16,394	18,289
Collections	28,521	6,585		35,106	34,215
Church Fees	5,220			5,220	7,609
Donations	2,603			2,603	1,390
Legacies				0	84,000
	112,856	6,585	0	119,441	207,203
b) Other Trading Activities					
Church Hall Lettings	69,996			69,996	60,864
	69,996	0	0	69,996	60,864
c) Incoming Resources from Charitable Activities					
Coffee	1,919			1,919	1,699
Social Functions, Parish Office	15,550			15,550	7,673
Church Magazine	1,356			1,356	1,471
Sunday School, Youth Group & Junior Choir		126		126	86
Votive Stand				0	414
	18,825	126	0	18,951	11,343
d) Investments					
Dividends	308			308	364
Interest	68	187		255	288
	376	187	0	563	652
e) Other Income					
Trust		4,550		4,550	14,747
Pilgrimage income	15,427			15,427	0
Other Income	576			576	520
	16,003	4,550	0	20,553	15,267

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2016**

4. EXPENDITURE ON:

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2016 £	TOTAL 2015 £
a) Raising Funds						
Social events		8,561			8,561	905
		8,561	0	0	8,561	905
b) Charitable Activities						
Grants:						
Other Charity		700	8,748		9,448	4,270
Directly relating to church work:						
Ministry:						
Diocesan Quota		104,000			104,000	102,000
Clergy Expenses		3,528			3,528	5,092
Pilgrimage costs		15,144			15,144	0
Church Running Expenses		15,908	959		16,867	36,603
Church Hall Running Expenses		28,661	1,303		29,964	29,485
Sacristan expenses		487			487	941
Choirs & Organist	10		6,596		6,596	4,395
Church Management & Administration:						
Administrator's Salaries	10	7,696	4,550		12,246	9,668
Parish Office		9,584			9,584	6,279
Depreciation		0			0	1,282
Independent Examiners Fee	9	420			420	420
Miscellaneous Expenditure		0			0	0
		186,128	22,156	0	208,284	200,435

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2016**

5. RESTRICTED FUNDS

	Balance* 01/01/16 £	Income £	Expenditure £	Balance 31/12/16 £
Garden of Rest				
Shares at valuation date	9,528	1,058		10,586
Short Term Deposit	372	2		374
Restricted Account				
Estate bequest	95,253		-959	94,294
Monies held for third parties	9,334	5,598	-8,748	6,184
Other Restricted	1,589	987		2,576
Music Fund	29,691	311	-6,596	23,406
St Paul's Winchmore Hill Trust*	3,075	4,550	-5,853	1,772
	<u>148,842</u>	<u>12,506</u>	<u>-22,156</u>	<u>139,192</u>

In 2013 the Church recognised £30,000 legacy bequest as income and was also bequeathed a property but it was decided not to include its value until sold, and this took place during 2015 when a further £84,000 was bequeathed. It is to be used to fund renewals and repairs for the church.

*The funds of the St Paul's Winchmore Hill Trust are not included in the PCC accounts as this is a separately Registered Charity (No. 285596). Any amounts donated to the PCC will be included in the accounts in accordance with the policies stated in Note 1.

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31/12/2016 £	Total 31/12/2015 £
Current Account	530		530	1,039
Restricted	20,497	103,841	124,338	123,631
	<u>21,027</u>	<u>103,841</u>	<u>124,868</u>	<u>124,670</u>

7. SHORT TERM DEPOSITS

	Unrestricted Fund	Restricted Fund	Total 31/12/2016	Total 31/12/2015
Garden of Rest		374	374	372
Bequest (Music)	16,253	23,406	39,659	39,474
Reserve Fund	10,713		10,713	10,662
Reserve Account	54,772		54,772	20,504
	<u>81,738</u>	<u>23,780</u>	<u>105,518</u>	<u>71,012</u>

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31/12/2016 £	Total 31/12/2015 £
Tax Recoverable	4,684		4,684	17,651
Office Administration		4,550	4,550	9,301
Rent Receivable & other debtors	1,425		1,425	2,400
Hall Prepayments	520		520	735
	<u>6,629</u>	<u>4,550</u>	<u>11,179</u>	<u>30,087</u>

PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2016**

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund £	Restricted Fund £	Total 31/12/2016 £	Adjusted Total 31/12/2015 £
Accruals	3,572	3,565	7,137	4,420
Independent Examiners Fee*	1,260		1,260	840
* See note 13 regarding adjustment				
	<u>4,832</u>	<u>3,565</u>	<u>8,397</u>	<u>5,260</u>

10. STAFF COSTS AND NUMBERS

	2016 £	2015 £
Employees	12,246	9,668
Organist & Junior Choir Master (both self-employed)	6,596	4,395
Gross Wages and Salaries	<u>18,842</u>	<u>14,063</u>

The Church employs two part-time administrators and pays a self-employed organist & a self-employed Junior Choir Master. No employee received emoluments in excess of £60,000.

Employees who were engaged in each of the following activities:

	2016 TOTAL	2015 TOTAL
Activities in furtherance of organisation's objects	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

11. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to members of the PCC or any persons connected with them during this financial period. No material transaction took place between the organisation and a PCC member or any person connected with them.

12. PUBLIC BENEFIT

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit.

13. ADJUSTMENT TO PRIOR ACCOUNTS

An adjustment to creditors for the prior year accounts is shown due to an oversight regarding payment of the Independent Examination fees.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the PCC St Paul's Church, Winchmore Hill for the year ended 31st December 2016 set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144 of the Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 the 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.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

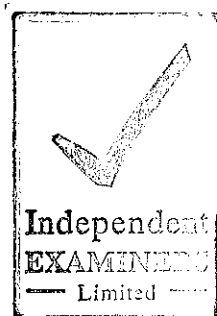
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:

- to keep accounting records in accordance with section 130 of the; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

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.

P B Robinson MAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



A handwritten signature in black ink, appearing to read "P B Robinson".

Date: 13th March 2017