

**The Parochial Church Council of the
Ecclesiastical Parish of St Peter and St Paul, Kettering**

**Financial Statements
For the year ended 31st December 2016**



Registered charity of England, number 1135658.

Registered Office:
The Rectory
Church Walk
Kettering
Northamptonshire
NN16 0DJ

Independently examined by
Meadows & Co
Headlands House
Kettering Parkway
Kettering
Northants
NN15 6WJ

**The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering
Financial Statements for the year ended 31st December 2016**

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Trustees Annual Report

Administrative Information

The Parish church of St. Peter & St Paul is situated on Sheep Street next to the Market Place, Kettering. It is part of the Diocese of Peterborough within the Church of England. The correspondence address is The Rectory, Church Walk, Kettering.

The Parochial Church Council (PCC) is a registered charity with the Charity Commission in England under the name "The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering" with registration number 1135658.

PCC members who have served from 20th April 2016 until the 27th April 2017 when this report was approved are:

Incumbent: The Revd David Walsh Chairman
Honorary Priests: Canon Lesley Mc Cormack

Wardens: Mrs Kay Short Vice Chairman
Mrs Kate Bowers

Representatives on the Deanery Synod:
Mrs Victoria Gascoyne
Mr Mark Ingram
Miss Sarah Pelling

Elected members:
Ms Alison Bagley
Mr Robin Bellamy
Mrs Jane Burns
Mr Paul Chandler
Mr Sam Dearden Treasurer
Mr Chris Diaper
Mrs Pat Edkins
Mr Mark Ellingham
Mrs Hazel Goodman
Mrs Louise Crookenden-Jones
Mr Damon Long
Mr Murray Long
Mrs Jackie Moisey
Ms Tracy Pegram Secretary
Mrs Sue Shipham

Structure, Governance and Management

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

The PCC of St Peter & St Paul has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has maintenance responsibilities for the Parish Rooms, The Market Place, Kettering. The trustees acknowledge that the charity complies with section 4 of the Charities Act 2006 regarding providing a public benefit.

Achievements and Performance

Church attendance

Last year our electoral roll stood at 237. For this year, 12 names have been removed and 52 names added, leading to a net increase in the roll of 40, up to 272.

Review of the year

The PCC has met six times during the year, the business of the meetings discussing a wide range of issues.

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On 4th September 2016 that parish welcomed its new Rector David Walsh who took over the chair of the PCC from Kay Short.

In November 2016 the PCC agreed to appoint a half time parish administrator to start in May 2017. This role creates a new first point of contact for the parish and allows clergy to focus on mission and ministry instead of parish administration. A job description and person specification was developed and agreed. The PCC hopes that this appointment will create a 'virtuous spiral' whereby investment in resourcing ministry aids the church to grow and increase resources.

In November 2016 the PCC agreed to develop a vision for the future of St Peter & St Paul. This is a process that will take two years and will involve:

- Consultation within the parish and town
- Determining a vision
- Preparing an action plan

The PCC aims to agree an action plan by the middle of 2018.

In February 2017 the PCC agreed to establish a new Welcome Team with a focus to engaging new church members. This is due to start in late 2017.

In February 2017 the PCC agreed new working agreements for both ordained and licenced ministers of the parish.

The parish soup kitchen continues to grow and now supports 30 guests per week.

The grounds and buildings sub-committee has continued its work to manage any maintenance and repairs to the church buildings during the year.

St Michael and All Angels has continued to engage with the local community, both the church and community hall continues to be used by a number of local organisations.

In addition to these items of business, the PCC continued to monitor the work of St Michaels DCC, the Grounds & Buildings and Finance & Stewardship Committees, and to do its best to make sure that parish life continued to grow and flourish.

Financial Review

Total receipts on ordinary unrestricted funds were £158,397 and are detailed in the Financial Statements. This includes £21,990 recovered by Gift Aid.

Total expenditure of ordinary unrestricted funds were £168,594 with the largest single item being the Parish Share at £93,666. A number of one-off expenditures were made during the year including completion of work to paint the interior of the church.

The net result of ordinary unrestricted funds for the year was a deficit of receipts over payments of £10,198. After adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December for unrestricted funds totalled £86,038.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £86,038 on unrestricted funds at the year-end exceeds this target.

The balance of £10,030 held in restricted funds. £6,478 is retained in the Fabric Fund towards the ongoing cost of maintaining the church buildings.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

Independent Examiner

A resolution to re-appoint David Kelland of Meadows & Co as independent examiner for the ensuing year will be proposed at the Annual Parochial Church Meeting.

Sam Dearden - Treasurer & Trustee

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Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 6 to 10

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's report

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

David Kelland

Independent examiner

*Headlands House
1 Kings Court
Kettering Parkway
Kettering*

27th October 2016

The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering
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PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2016

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Designated</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2016</u>	<u>2015</u>
<u>INCOMING RESOURCES</u>	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Voluntary income	1(i)	127,188	3,179			130,367	135,032
Activities for generating funds	1(ii)	5,996				5,996	6,877
Investment income	1(iii)	2,210	677			2,887	3,215
Church activities	1(iv)	23,002	10,116			33,119	43,148
Total Incoming Resources		<u>158,397</u>	<u>13,972</u>			<u>172,369</u>	<u>188,273</u>
<u>RESOURCES USED</u>							
Church activities	2(i)	167,993	12,074			180,067	222,914
Costs of fund raising	2(ii)	85				85	307
Governance costs	2(iii)	516				516	516
Total Resources Used		<u>168,594</u>	<u>12,074</u>			<u>180,668</u>	<u>223,737</u>
Transfers							
Net Surplus / Deficit		<u>(10,198)</u>	<u>1,898</u>			<u>(8,300)</u>	<u>(35,465)</u>
Balance b/f 31st December 2015		96,236	8,132			104,368	139,832
Balance c/f 31st December 2016		<u>86,038</u>	<u>10,030</u>			<u>96,068</u>	<u>104,367</u>
<u>CURRENT ASSETS</u>							
Cash at Bank and in Hand						14,256	22,598
Deposits						102,057	92,548
Debtors						12,819	14,943
Current liabilities						<u>(33,064)</u>	<u>(25,721)</u>
						<u>96,069</u>	<u>104,368</u>
<u>FUNDS</u>							
Unrestricted	3(i)					86,038	96,236
Restricted	3(ii)					10,030	8,132
Designated	3(iii)						
Endowment							
						<u>96,068</u>	<u>104,367</u>

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PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF ASSETS AND LIABILITIES
for the year ended 31st December 2016

Fund Name	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2016</u> £	<u>Total</u> <u>2015</u> £
Monetary Assets						
<i>St Michaels</i>						
Current Account	13,578				13,578	22,098
The CBF Church of England Deposit Fund	18,920				18,920	18,823
<i>St Peter & St Paul</i>						
Current Account	678				678	500
Tracker Account	42,409				42,409	53,066
Business Premium Accounts:						
General	15,374	16,936			32,310	12,918
Roughton Memorial		1,206			1,206	1,147
Miller		81			81	81
The CBF Church of England Deposit Fund		7,131			7,131	6,513
	90,960	25,354			116,313	115,145
Non-Monetary Assets						
Debtor	9,545	3,274			12,819	14,943
Total Assets	100,505	28,628			129,132	130,088
Non-Monetary Liabilities						
Creditors	15,180	17,884			33,064	25,721
Net Assets	85,325	10,744			96,068	104,367

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Notes to the Financial Statement

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL KETTERING
including St Michael and All Angels
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2016

Notes to the Financial Statement

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2016</u> <u>£</u>	<u>Total</u> <u>2015</u> <u>£</u>
<u>INCOMING RESOURCES</u>						
1(i) Voluntary income						
Planned giving	83,330				83,330	88,583
Collections at services	10,906	1,890			12,796	13,994
All other voluntary giving	10,963	1,136			12,099	9,058
Gift aid recovered	21,990	153			22,143	23,397
Total voluntary income	<u>127,188</u>	<u>3,179</u>			<u>130,367</u>	<u>135,032</u>
1(ii) Activities for generating funds						
Fundraising	5,996				5,996	6,877
Total activities for generating funds	<u>5,996</u>				<u>5,996</u>	<u>6,877</u>
1(iii) Investment income						
Income from investments	2,210	677			2,887	3,215
Total activities from investments	<u>2,210</u>	<u>677</u>			<u>2,887</u>	<u>3,215</u>
1(iv) Church activities						
Income from church activities	23,002	10,116			33,119	43,148
Total income from church activities	<u>23,002</u>	<u>10,116</u>			<u>33,119</u>	<u>43,148</u>
	<u>158,397</u>	<u>13,972</u>			<u>172,369</u>	<u>188,273</u>

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STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2016

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	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2016</u> <u>£</u>	<u>Total</u> <u>2015</u> <u>£</u>
<u>RESOURCES USED</u>						
<u>2(i) Church activities</u>						
Parish share	93,666				93,666	95,687
Church running expenses	55,455	10,155			65,611	62,524
Hall running expenses	5,552				5,552	5,396
Church repairs & maintenance	12,398				12,398	53,263
Hall repairs & maintenance	828				828	2,537
Donations	94	1,919			2,012	3,508
Total church activities	<u>167,993</u>	<u>12,074</u>			<u>180,067</u>	<u>222,914</u>
<u>2(ii) Costs of fundraising</u>						
Total costs of fundraising	<u>85</u>				<u>85</u>	<u>307</u>
<u>2(iii) Governance costs</u>						
Accountancy fees	516				516	516
Total governance costs	<u>516</u>				<u>516</u>	<u>516</u>
	<u>168,594</u>	<u>12,074</u>			<u>180,668</u>	<u>223,737</u>

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<u>FUND</u>	<u>Opening Balance</u>	<u>Income</u>	<u>Expenses</u>	<u>Closing Balance</u>	<u>Total 2016</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>3(i) Unrestricted</u>					
St Peter & St Paul	63,578	150,771	162,058	52,291	
St Michael & All Angels	32,656	34,354	33,265	33,745	
					86,036
<u>3(ii) Restricted</u>					
Roughton Memorial (P&P)	1,147	59	0	1,206	
Fabric Fund (P&P)	5,860	618	0	6,478	
Music (P&P)	1,000	0	0	1,000	
Fees Non-PCC (P&P)	0	8,398	8,398	0	
Special Collections (P&P)	0	1,919	1,919	0	
Soup Kitchen (P&P)	125	1,260	39	1,346	
Rectory (P&P)	0	1,718	1,718	0	
					10,030
<u>3(iii) Designated</u>					
					0
					96,066