

PCC of St Mary with St Alban, Teddington

Annual Report

Year ended 31 December 2017

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Annual review

for the year ended 31 December 2017

Administrative information

St Mary with St Alban church is situated in Teddington. It is part of the Diocese of London and is under the Episcopal area of Kensington. The correspondence address is: St Mary's Parish Hall, Langham Road, Teddington TW11 9HF.

The Parochial Church Council (PCC) is Registered with the Charity Commission (of England and Wales), Charity No. 1133919.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent	Reverend Joe Moffatt
Associate Priest	Reverend Azariah France-Williams
Assistant Priest	Reverend Mary Hawes
Curate	Reverend Gabrielle Thomas (resigned 4 October 2017)
Churchwardens	Mr Peter Stevens Mrs Sarah Williams
Representatives on Diocesan Synod	Mrs Caroline Halmshaw (appointed 10 April 2017) Mrs Anne McTear (appointed 10 April 2017)
Representatives on Deanery Synod	Mrs Hilary Adamson (appointed 25 April 2017) Mr Terry Brown (resigned 25 April 2017) Mr Malcolm Eady (re-elected 25 April 2017) Mr Robin Field-Smith (re-elected 25 April 2017) Mrs Carla Maroussas (appointed 25 April 2017) Mr Chris Shires (resigned 25 April 2017) Mr Fred Squire (Treasurer) (re-elected 25 April 2017) Mrs Sue Stevens (appointed 25 April 2017) Mr Adam Woods (resigned 25 April 2017)
Elected Members	Mr Terry Brown (appointed 25 April 2017) Mrs Ruth Chaperlin (appointed 25 April 2017) Ms Sheila Cooper (retired 25 April 2017)

Mr John Demont
Mr David England
Mrs Mary Field-Smith (*co-opted*)
Mrs Caroline Halmshaw (retired 25 April 2017)
Mr Paul Hammond
Ms Sarah Liquorish
Mrs Carla Maroussas (retired 25 April 2017)
Mrs Katherine Matthews (Honorary Secretary)
Mrs Anne McTear (retired 25 April 2017)
Mrs Suzanne Parker (*co-opted*)
Mrs Jennifer Paynter (re-elected 25 April 2017)
Mrs Sarah Rae (appointed 25 April 2017)
Mr Chris Shires (appointed 25 April 2017)
Ms Krysia Smith
Mr Nic Strhan
Mrs Margaret Squire
Mrs Lucy West

Structure, governance and management

PCC:

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.

Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Working Groups:

The business of the PCC is divided between five working groups who report to the PCC on the following matters:

Fabric and Finance - oversee all financial matters related to the church, together with the care and maintenance of the church building, churchyard and parish hall.

Communications - brings together those who design and maintain the church website, publish and distribute the Newsletter or produce posters and literature for the different services and events in the church year.

Worship and Nurture - oversee the form and content of various church services, church music, arrangements for the Sunday School, Lent and Advent discussion groups and rotas.

Pastoral Care – maintenance of the parish visiting team for baptismal preparation and follow-up; visiting those who are unwell or in need of support as directed by the Vicar.

Links - maintains the church's charity links and contact with the youth organisations and other groups who use the parish hall.

Parish Hall Management Committee:

This committee attends to matters relating to the upkeep and running of the Parish Hall. The current Chairman is Mr John Demont. Mrs Jo O'Hagan will be taking over as Chairman from 17 April 2018.


Objectives and activities

St Mary with St Alban PCC has the responsibility of co-operating with the incumbent, the Revd Joe Moffatt, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Hall, Langham Road, Teddington.

Safeguarding and Clergy Discipline

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Approved by the PCC on 22 February 2018


Vicar 22/2/18

Financial Review

Results for the year

Total Results for the Year

The commentary below is based on a presentation which differs to the legal basis, instead analysing the net income between the church, the hall and administration:

Incoming resources

	2017	2016
	£	£
Church	225,611	187,869
Hall	65,839	62,999
Parish Office – Administration	-	-
Total	291,450	250,868

Outgoing Resources

	2017	2016
	£	£
Church	214,187	184,980
Hall	41,403	36,817
Parish Office – Administration	32,319	25,967
Total	287,909	247,764

Net Income

	2017	2016
	£	£
Church	11,424	2,889
Hall	24,436	26,182
Parish Office – Administration	(32,319)	(25,967)
Total (deficit)/surplus for year	3,541	3,104
Gain (loss) on investments	15,267	28,142
Net increase (decrease) in funds	18,808	31,246

Church

Income attributable to Church activities was £225,611 (2016: £187,869) up £37,742. This increase mostly arose from the income associated with Teddington 800 £38,089 and an increase in Stewardship income of £5,301 arising from the campaign in early 2017 and an increase in donations of £4,725.

Other fund raising events generated £9,551 (2016: £11,820). Bazaar income fell slightly to £5,563 (2016: £5,717). The Teddington Bells generated an increased gross income of £2,866 (2016: £1,402).

The net income after costs from these fund raising events was a substantial £20,119 (2016: £7,098). We received income from St Peter St Paul of £5,282 (2016: £3,083) to cover administration staff costs.

The Stewardship programme raised £87,522 (2016: £82,221) an increase of £5,301. This and other income qualified for recoverable income tax of £26,250 (2016: £26,204). This meant that Stewardship and the associated recoverable income tax again more than covered our contribution to the Common Fund of £94,500. Plate collections were down a little at £28,681 (2016: £28,748).

The total costs of running the Church rose to £214,187 (2016: £184,980). This increase was attributable to the costs of running Teddington 800 - £22,805; expenditure on professional fees related to Church development of £28,255 (2016: £14,474) and expenditure on Church music rose to £15,411 (2016: £10,034) due in part to expenditure on new hymn books.

Our largest single cost is the contribution to the Common Fund at £94,500 (2016: £90,000).

In 2017 we showed a surplus on net income of £3,540 (2016: £3,104). A gain on revaluation of investments of £15,268 (2016: £28,142) was recognised giving a total surplus of £18,808 (2016: £28,142).

Hall

The Hall Rental income increased to £65,839 (2016: £62,999). Expenditure on the Hall (excluding depreciation) was up at £30,431 (2016: £26,590). Hall maintenance costs were up slightly at £5,010 (2016: £4,318). The depreciation charge was up slightly at £10,972 (2016: £10,227).

Parish Office

The cost of running the parish office increased to £32,319 (2016: £25,967). This was partly due to an increase in payroll hours and costs and expenditure on a re-design of the website.

Restricted and unrestricted funds

To comply with relevant regulations we are required to segregate our funds in the accounts between those which are 'unrestricted' and those which are 'restricted' (i.e. those given for a particular purpose).

For 2017 restricted funds fell to £315,690 (2016: £321,064) and unrestricted funds increased to £458,101 (2016: £433,919). The total value of funds in the Church rose to £773,791 (2016: £754,983).

As explained in Note 1b, the PCC has considered the level of reserves which should be maintained to ensure that the PCC is able to meet both day to day costs in the event of year to year fluctuations in income, as well as being in a position to fund major structural work on our church and church hall.

To achieve this security the target is to maintain a general reserve of £50,000 and maintain a separate fund to cover major structural work and the proposed Church extension. This year the general reserve has risen to £56,055 (2016: £54,245). The balance on the Buildings Maintenance and Repairs Fund at the end of 2017 was £402,046 (2016: £379,674).

Balance Sheet

During 2017 £151,103 of investments were converted to cash in order to prepare for the extension project and to lock-in gains already made. Therefore at the end of 2017 cash and short term deposits stood at £343,878 (2016: £155,671). The value of investments at the end of 2017 was £109,170 (2016: £243,901). Investments are held in the following Common Investment Funds:

Newton Global Growth and Income Fund, Schroders Charity Multi Asset Fund, Blackrock Charifaith Fund and the Sarasin Alpha CIF for Investments Fund

Debtors (receivables) were £15,882 (2016: £36,878). Debtors are made up of Gift Aid tax due from HMRC (£7,626), Hall and fee income not yet received (£1,093) and prepayments (£7,164). Total current assets increased to £359,760 (2016: £192,549).

F J Squire
Hon. Treasurer

Independent examiner's report
to the PCC of St Mary with St Alban, Teddington

I report on the financial statements of the charity for the year ended 31 December 2017, which are set out on pages 9 to 16.

Respective responsibilities of trustee and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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 financial statements 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustee 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 financial statements 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 connection with my examination, no matter has come to my attention:

- 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 financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Jason Hughes

9 Claremont Rd, Teddington, TW11 SDH

Date.....25/2/18.....

Statement of financial activities
for the year ended 31 December

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2017 2016 £	
INCOME AND ENDOWMENTS FROM					
Dontions, collections and legacies	2(a)	149,500	13,766	163,266	166,665
Charitable activities					
Church activities	2(b)	74,668	40	74,708	68,789
Other trading activities	2(c)	44,890	2,750	47,640	11,820
Investments	2(d)	553	-	553	511
Other	2(e)	5,282	-	5,282	3,083
TOTAL INCOME		274,894	16,556	291,450	250,868
EXPENDITURE ON					
Raising funds	3(a)	266	-	266	102
Charitable activities				-	-
Church activities	3(b)	237,972	21,930	259,902	242,700
Costs of generating income				-	-
Fundraising trading costs	3(c)	27,521	-	27,521	4,722
Other	3(d)	220	-	220	240
		265,980	21,930	287,910	247,764
NET INCOME/(EXPENDITURE)		8,914	(5,374)	3,540	3,104
OTHER RECOGNISED GAINS AND LOSSES					
Gain on revaluation of investments	5	15,268	-	15,268	28,142
NET INCREASE (DECREASE) IN FUNDS		24,182	(5,374)	18,808	31,246
BALANCES BROUGHT FORWARD AT at 1 January 2017		433,919	321,064	754,983	723,737
BALANCES CARRIED FORWARD AT at 31 December 2017		458,101	315,690	773,791	754,983
Movements on unrestricted funds comprise					
BALANCES BROUGHT FORWARD AT at 1 January 2017			General £	Repairs £	Total £
			54,245	379,674	433,919
Net incoming (outgoing) resources					
Transfers out			61,810	(37,628)	24,182
Transfers in			(60,000)	60,000	-
BALANCES CARRIED FORWARD AT at 31 December 2017			56,055	402,046	458,101

The notes on pages 11 to 16 form part of these accounts

Balance sheet
at 31 December

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible fixed assets	4	312,259	321,632
Investments	5	109,170	243,901
CURRENT ASSETS			
Debtors (including prepayments and accrued income)	6	15,882	36,878
Cash and short term deposits		343,878	155,671
		359,760	192,549
LIABILITIES			
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	7,398	3,100
NET CURRENT ASSETS		352,362	189,449
TOTAL ASSETS LESS CURRENT LIABILITIES		773,791	754,983
Liabilities:			
amounts falling due after more than one year		-	-
NET ASSETS		773,791	754,983
Represented by			
Unrestricted funds		458,101	433,919
St Mary's parish hall		310,186	318,781
Other		5,504	2,283
Restricted funds		315,690	321,064
Total funds		773,791	754,983

Approved by the Annual Parochial Church Meeting on 17 April 2017

F J Squire
Hon treasurer

Notes and accounting policies

1 Accounting policies

1a Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and comply with FRS 102 SORP 2015 (The SORP).

The financial statements have been prepared under the historical cost convention.

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.

1b Funds and reserves

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The only such designated fund at present is the Buildings Maintenance and Repairs Fund. This fund has represented amounts appropriated from the General fund to cover the expense of significant repairs and maintenance to the Church. In the light of the plan to raise funds to extend the Church the PCC has decided to extend the use of this fund to cover the costs of this extension.

Restricted funds are those which must be applied for a particular purpose and any balance remaining unspent at the end of the year is carried forward as a balance within that fund.

The policy of the PCC is that normal expenditure each year (church, hall and office costs plus the Common Fund contribution) should be covered from normal income (stewardship and tax, collections, donations, rental and traditional fund raising). As income varies through the year and there are often small maintenance and development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the extension together with any annual surplus and non-specific legacies is transferred to the Buildings Maintenance and Repairs Fund. As noted above this fund will be used to cover the costs of the extension and any other large maintenance projects that may be identified in the diocesan architects' quinquennial review and or approved by the PCC. In accordance with FRS102 SORP this policy is reviewed annually by the PCC.

Fund transfers are made as required between restricted and unrestricted funds in order to facilitate activities related to the particular funds.

Typically the PCC retains £30,000-£75,000 of its funds in cash accounts to meet immediate needs and the balance on cash deposits or in approved investments for Charities. These investments are managed by an investment sub-committee which reports to the PCC bi-annually.

1c Incoming resources

Collections and planned giving are recognised when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Sundry income from sales and fund raising activities is accounted for gross, before deduction of ancillary expenses which are accounted for under 'Expenditure'. Rental income is recognised in the period to which it relates. Grants and legacies are recognised when the PCC is legally entitled to the amount due, receipt is probable and the amount can be measured reliably.

1d Expenditure

Resources used are accounted for on an accruals basis. The diocesan common fund is accounted for when payable and has been paid in full in both 2016 and 2017.

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Ie Tangible fixed assets

Consecrated and beneficed property is excluded from the accounts by section 10 (2) of the Charities Act 2011.

Moveable church furnishing held by the Vicar and the Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected.

All expenditure incurred during the year on consecrated and benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

If Depreciation

Significant capital expenditure on the church hall and other fixtures and fittings is capitalised and depreciated over 50 years and 5 years respectively. Computer and photocopier equipment is depreciated over 3 years and the hand bells (acquired in 2006) are depreciated over 15 years. Expenditure which is maintenance in nature is written off as expenditure in the Statement of Financial Activities.

Ig Investments

Investment assets are shown at market value as a separate category of fixed asset, as the intention is to retain them long term. The changes in market value in the year are reported as gains or losses on investment assets in the Statement of Financial Activities.

Ih Current assets

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at Barclays.

Ii Going concern

In compliance with FRS102 SORP 2015 the PCC considers that; having regard to the reserves and the commitments of the Church that there are no material factors affecting the ability of the Church to remain a going concern for the foreseeable future.

Ij Trustee employment status

The PCC is a registered Charity and the members of the PCC are Trustees of the Charity. As such under FRS102 SORP 2015 we are required to declare if any Trustees are employees of the PCC and have received any remuneration from the PCC. In 2017 no Trustee was an employee of the PCC and no Trustees received remuneration from the PCC. Trustee and related party donations are shown net of Gift Aid.

NOTES TO THE ACCOUNTS for the year ended 31 December 2017

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2017 2016 £ £	
2 INCOMING RESOURCES				
2 (a) Dontions, collections and legacies				
Planned giving				
Stewardship	87,522		87,522	82,221
Income tax recoverable on gift aid	23,747	2,503	26,250	26,204
Collections (plate)	21,849	6,832	28,681	28,748
Donations	16,381	4,431	20,812	16,087
Legacies	-		-	13,405
Grants	-		-	-
	149,500	13,766	163,266	166,665
2(b) Charitable activities				
Rental income	65,839		65,839	62,999
Courses and Youth ministry	56		56	245
Flowers	1,685	40	1,725	840
Fees	7,088		7,088	4,705
	74,668	40	74,708	68,789
2 (c) Other trading activities				
Fundraising events - bazaar	5,563		5,563	5,717
Fundraising events - Teddington 800	35,339	2,750	38,089	-
Fundraising events - Chilcott event			-	2,739
Fundraising events - Teddington Bells	2,866		2,866	1,402
Fundraising events - other	693		693	1,678
Parish social events	429		429	284
	44,890	2,750	47,640	11,820
2 (d) Investments				
Bank interest	553		553	511
2(e) Other income				
Aministration charge to Diocese & St Peter & St Paul	5,282		5,282	3,083
	5,282	-	5,282	3,083
Total income	274,894	16,556	291,450	250,868
Total income relates to				
Church	209,054	16,556	225,611	187,869
Hall	65,839	-	65,839	62,999
Parish office	-	-	-	-
	274,894	16,556	291,450	250,868
Trustee and related party donations amounted to			19,522	25,166

PCC of St Mary with St Alban, Teddington
Annual report

3 EXPENDITURE		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2017 2016 £	
3 (a)	Raising funds				
	Stewardship	266		266	102
		-			
		266	-	266	102
3 (b)	Charitable activities				
	Donations - overseas	200	3,061	3,261	5,112
	Donations - UK	1,583	5,450	7,033	15,605
	Diocesan quota	94,500		94,500	90,000
	Clergy expenses	2,790		2,790	1,743
	Accommodation for curate	11,435		11,435	13,634
	Church ministry other	1,948		1,948	1,130
	Church property	10,413		10,413	8,476
	Vicarage property	623		623	203
	Hall property	25,421	10,972	36,393	32,498
	Music	13,390	2,021	15,411	10,034
	Church newsletter	2,494		2,494	2,813
	Flowers	1,957.06	40	1,997	1,278
	Website and other IT costs	2,806		2,806	1,902
	Sunday school & Youth Ministry	451		451	876
	Parish office costs	29,513		29,513	24,065
	Church sanctuary	820.15	60	880	1,624
	New church furnishings and equipment	-		-	-
	Major repairs to church	4,362.30	326	4,688	12,913
	Expenses re Church development	28,255		28,255	14,474
	Repairs to hall	5,010		5,010	4,318
		237,972	21,930	259,902	242,700
3 (c)	Fund raising trading costs				
	Bazaar expenses	752		752	252
	Teddington 800	22,205		22,205	-
	Teddington Bells	3,363		3,363	1,516
	Other fundraising events	-		-	1,945
	Parish social events	1,202		1,202	1,009
		27,521	-	27,521	4,722
3 (d)	Other				
	Bank charges	220	-	220	240
TOTAL EXPENDITURE		265,980	21,930	287,910	247,764
<i>Total expenditure can be analysed as</i>					
	Personnel costs	36,375	-	36,375	30,798
	Depreciation	778	10,635	11,413	11,138
	Other	228,826	11,294	240,121	205,828
		265,979	21,930	287,909	247,764
<i>Total expenditure relates to</i>					
	Church	203,229	10,957	214,187	184,980
	Hall	30,431	10,972	41,403	36,817
	Parish office	32,319	-	32,319	25,967
		265,979	21,930	287,909	247,764

4 TANGIBLE FIXED ASSETS

	Church hall & improvements £	Bells	Office equipment £	Total £
Cost				
Balance at 1st January 2017	511,325	7,702	15,018	534,045
Additions/(Disposals)	2,040	-	-	2,040
Balance at 31st December 2017	513,365	7,702	15,018	536,085
Depreciation				
Balance at 1st January 2017	192,544	5,647	14,222	212,413
Charge for the year	10,635	513	265	11,414
(Disposals)	-	-	-	-
Balance at 31st December 2017	203,179	6,160	14,487	223,826
Balance at 31st December 2017	310,186	1,542	531	312,259
Balance at 31st December 2016	318,781	2,055	795	321,631

5 INVESTMENTS

	Blackrock £	Sarasin £	Newton £	Schroder £	Total £
Valuation					
Market value at 1st January 2017	60,070	59,613	60,865	63,354	243,901
Additions	-	-	-	-	-
Disposals	(37,500)	(37,500)	(37,500)	(37,500)	(150,000)
Realised gain on disposal	1,341	1,457	1,002	1,219	5,018
Revaluation at year end	2,793	2,503	2,818	2,137	10,250
Market value at 31st December 2017	26,704	26,073	27,184	29,209	109,170
Historical cost					
Balance at 1st January	46,573	39,834	46,953	52,473	185,833
Additions	-	-	-	-	-
Disposals	(24,248)	(23,922)	(28,156)	(28,852)	(105,177)
Balance at 31st December 2017	22,325	15,912	18,797	23,621	80,656

6 DEBTORS

	2017 £	2016 £
Tax recoverable	7,626	27,871
Prepayments	7,164	7,112
Hall and fee income receivable	1,093	1,895
	15,882	36,878

7 CREDITORS : amounts falling due within one year

	2017 £	2016 £
Accrued expenses	6,354	2,188
Hall & fundraising income received re following year	850	912
Taxation and social security	195	-
	7,398	3,100

8 RESTRICTED FUNDS

The principal restricted funds arise under three separate charities covered by two Schemes of Arrangement sealed by the Charity Commissioners for England and Wales. Under the terms of these Schemes the PCC, as Managing Trustee, is obliged to apply the income and at its discretion the whole or part of the capital of the property of the charities in the refurbishment and maintenance of the Church hall or, subject thereto, for such other charitable purposes as the PCC sees fit. These funds have been applied in the redevelopment of the Church Hall which at 31 December 2017 had a net book value of £310,186 (2016 - £318,781) included in fixed assets above.