

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

**Financial Statements  
For the year ended 31st December 2017**



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 2017**

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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 27<sup>th</sup> April 2017 until the 30<sup>th</sup> April 2018 when this report was approved are:

<i>Incumbent:</i>	The Revd David Walsh	Chairman
<i>Honorary Priest:</i>	Canon Lesley Mc Cormack	
<i>Assistant Priest:</i>	The Revd Carys Walsh	

<i>Wardens:</i>	Kate Bowers	Vice Chairman
	John McLaren	

*Representatives on the Deanery Synod:*

Victoria Gascoyne  
Hazel Goodman  
Damon Long  
Kay Short  
Pat Edkins  
Roxanne Collin

*Elected members:*

Alison Bagley  
Robin Bellamy  
Jane Burns  
Chris Diaper  
Louise Crookenden-Johnson  
Murray Long  
Jackie Moisey  
Tracy Pegram  
Martin Hill  
Rose Byrne

*Co-opted members:*

Sam Dearden	Treasurer
Carol Walters	Secretary

**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 272. For this year, a net increase in the roll of 14 leads to a total of 286.

## **The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering Financial Statements for the year ended 31st December 2017**

### **Review of the year**

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

The main objective the PCC has undertaken during 2017 was to establish a vision for the future and work towards establishing an action plan to enact this vision. During 2017 it was agreed that our priorities as St Peter & St Paul are as follows.

Inspired by the love of God and a vision of new life, we commit ourselves to

- helping Kettering rediscover its heart and soul
- tackling loneliness and isolation in our community
- nurturing Christian faith and discipleship
- being welcoming, hospitable and inclusive
- providing a spiritual home for young families

In addition to working towards an action plan for this vision the PCC has:

- Reviewed the parish safeguarding policy.
- Approved the licencing of Rev Carys Walsh as an assistant priest.
- Made appointments for positions of Stewardship Officer, Deputy Verger and Gifts & Talents Officer.
- Approved the appointment of a parish intern for 2018.
- Established a school admissions policy in relation to applications for Bishop Stopford School.
- Established a Communications Team.
- Approved the recruitment and training of a Pastoral Visiting Team.
- Established a project to celebrate 800 years of Rectors in Kettering.

The parish soup kitchen continues to grow and now supports 40-45 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 been working to build an action plan based around a vision with the following three priorities:

- working towards developing engaged work with our young people who are rising through teens into their young adult hood,
- thinking about how a daytime group for people who are lonely, or elderly could be resourced,
- and considering how we can shape some of the parts of the service to ring the changes in the church year, build up our music making, and grow the creative talent of the whole congregation in contributing to our worship

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 £164,620 and are detailed in the Financial Statements. This includes £20,597 recovered by Gift Aid.

Total expenditure of ordinary unrestricted funds were £172,836 with the largest single item being the Parish Share at £88,804.

The net result of ordinary unrestricted funds for the year was a deficit of receipts over payments of £8,216. After adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31<sup>st</sup> December for unrestricted funds totalled £77,822.

### **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 £77,822 on unrestricted funds at the year-end exceeds this target.

The balance of £12,393 held in restricted funds. £7,172 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.

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Financial Statements for the year ended 31st December 2017**

**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*

**The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering  
Financial Statements for the year ended 31st December 2017**

**Independent Examiner's Report**

I report on the accounts of the charity for the year ended 31 December 2017 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

29th October 2018

**The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Kettering**  
**Financial Statements for the year ended 31st December 2017**

**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 2017**

		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Designated</u></b>	<b><u>Endowment</u></b>	<b><u>Total</u></b>	<b><u>Total</u></b>
		<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
<b><u>INCOMING RESOURCES</u></b>	<b><u>Note</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Voluntary income	1(i)	117,313	4,317			121,630	130,367
Activities for generating funds	1(ii)	9,107				9,107	5,996
Investment income	1(iii)	2,357	744			3,101	2,887
Church activities	1(iv)	26,381	13,406			39,788	33,119
Other incoming resources	1(v)	9,462				9,462	
Total Incoming Resources		<u>164,620</u>	<u>18,468</u>			<u>183,088</u>	<u>172,369</u>
<b><u>RESOURCES USED</u></b>							
Church activities	2(i)	172,320	16,105			188,425	180,067
Costs of fund raising	2(ii)	0				0	85
Governance costs	2(iii)	516				516	516
Total Resources Used		<u>172,836</u>	<u>16,105</u>			<u>188,941</u>	<u>180,668</u>
Transfers							
Net Surplus / Deficit		<u>(8,216)</u>	<u>2,363</u>			<u>(5,853)</u>	<u>(8,300)</u>
Balance b/f 31st December 2016		86,038	10,030			96,068	104,368
Balance c/f 31st December 2017		<u>77,822</u>	<u>12,393</u>			<u>90,215</u>	<u>96,068</u>
<b><u>CURRENT ASSETS</u></b>							
Cash at Bank and in Hand						15,873	14,256
Deposits						77,889	102,057
Debtors						17,926	12,819
Current liabilities						<u>(21,473)</u>	<u>(33,064)</u>
						<u>90,215</u>	<u>96,069</u>
<b><u>FUNDS</u></b>							
Unrestricted	3(i)					77,822	86,038
Restricted	3(ii)					12,393	10,030
Designated	3(iii)						
Endowment							
						<u>90,215</u>	<u>96,068</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 2017**

<b>Fund Name</b>	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>Designated</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>Endowment</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>Total</u></b> <b><u>2017</u></b> <b>£</b>	<b><u>Total</u></b> <b><u>2016</u></b> <b>£</b>
<b>Monetary Assets</b>						
<i>St Michaels</i>						
Current Account	14,061				14,061	13,578
The CBF Church of England Deposit Fund	18,973				18,973	18,920
<i>St Peter &amp; St Paul</i>						
Current Account	1,812				1,812	678
Tracker Account	42,417				42,417	42,409
Business Premium Accounts:						
General	1,044	6,292			7,336	32,310
Roughton Memorial		1,256			1,256	1,206
Miller		81			81	81
The CBF Church of England Deposit Fund		7,825			7,825	7,131
	78,308	15,454			93,761	116,313
<b>Non-Monetary Assets</b>						
Debtor	14,303	3,624			17,926	12,819
<b>Total Assets</b>	92,610	19,078			111,687	129,132
<b>Non-Monetary Liabilities</b>						
Creditors	15,201	6,272			21,473	33,064
<b>Net Assets</b>	77,409	12,806			90,214	96,068



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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 2017**

Notes to the Financial Statement

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Designated</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Endowment</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>2017</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>2016</u></b> <b><u>£</u></b>
<b><u>INCOMING RESOURCES</u></b>						
<b>1(i) Voluntary income</b>						
Planned giving	74,184				74,184	83,330
Collections at services	12,050	2,348			14,398	12,796
All other voluntary giving	10,482	1,442			11,924	12,099
Gift aid recovered	20,597	527			21,123	22,143
Total voluntary income	<u>117,313</u>	<u>4,317</u>			<u>121,630</u>	<u>130,367</u>
<b>1(ii) Activities for generating funds</b>						
Fundraising	9,107				9,107	5,996
Total activities for generating funds	<u>9,107</u>				<u>9,107</u>	<u>5,996</u>
<b>1(iii) Investment income</b>						
Income from investments	2,357	744			3,101	2,887
Total activities from investments	<u>2,357</u>	<u>744</u>			<u>3,101</u>	<u>2,887</u>
<b>1(iv) Church activities</b>						
Income from church activities	26,381	13,406			39,788	33,119
Total income from church activities	<u>26,381</u>	<u>13,406</u>			<u>39,788</u>	<u>33,119</u>
<b>1(v) Other incoming resources</b>						
Insurance claims	9,462				9,462	
	<u>9,462</u>				<u>9,462</u>	
	<u>164,620</u>	<u>18,468</u>			<u>183,088</u>	<u>172,369</u>

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31st December 2017**

Notes to the Financial Statement

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Designated</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Endowment</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>2017</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>2016</u></b> <b><u>£</u></b>
<b><u>RESOURCES USED</u></b>						
<b><u>2(i) Church activities</u></b>						
Parish share	88,804				88,804	93,666
Church running expenses	54,894	12,698			67,592	65,611
Hall running expenses	5,419				5,419	5,552
Church repairs & maintenance	19,925	798			20,722	12,398
Hall repairs & maintenance	3,155				3,155	828
Donations	123	2,609			2,732	2,012
Total church activities	<u>172,320</u>	<u>16,105</u>			<u>188,425</u>	<u>180,067</u>
<b><u>2(ii) Costs of fundraising</u></b>						
Total costs of fundraising	<u>0</u>				<u>0</u>	<u>85</u>
<b><u>2(iii) Governance costs</u></b>						
Accountancy fees	516				516	516
Total governance costs	<u>516</u>				<u>516</u>	<u>516</u>
	<u>172,836</u>	<u>16,105</u>			<u>188,941</u>	<u>180,668</u>

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31st December 2017**

Notes to the Financial Statement

<b><u>FUND</u></b>	<b><u>Opening Balance</u></b>	<b><u>Income</u></b>	<b><u>Expenses</u></b>	<b><u>Closing Balance</u></b>	<b><u>Total 2017</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>3(i) Unrestricted</u></b>					
St Peter & St Paul	52,291	156,934	163,022	46,202	
St Michael & All Angels	33,745	35,262	37,390	31,617	
					77,820
<b><u>3(ii) Restricted</u></b>					
Roughton Memorial (P&P)	1,206	50	0	1,256	
Fabric Fund (P&P)	6,478	694	0	7,172	
Music (P&P)	1,000	0	0	1,000	
Fees Non-PCC (P&P)	0	9,972	9,972	0	
Special Collections (P&P)	0	2,609	2,609	0	
Soup Kitchen (P&P)	1,346	1,707	294	2,759	
Rectory (P&P)	0	2,432	2,432	0	
Improvement (SMAA)	0	1,002	798	205	
					12,392
<b><u>3(iii) Designated</u></b>					
					0
					90,212