



PETERBOROUGH PARISH CHURCH

St. John the Baptist with St. Luke

Charity registration number 1127813

**Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31st December 2017**

Incumbent:

Reverend Canon Ian Black
26 Minster Precincts
Peterborough
Cambridgeshire
PE1 1XZ

Bank:

Barclays Bank plc
1 Church Street
Peterborough
Cambridgeshire
PE1 1XZ

Independent Examiner:

MA Jackson FCA
Baldwins Holdings Limited t/a Rawlinsons
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

PARISH INFORMATION

Parish	Peterborough Parish Church St John the Baptist with St Luke.
Incumbent	Reverend Canon Ian Black 26 Minister Precincts Peterborough Cambridgeshire PE1 1XZ
Bank	Barclays Bank Plc 1 Church Street Peterborough Cambridgeshire PE1 1XE
Independent Examiner	Mark Jackson FCA Baldwins Holdings Limited t/a Rawlinsons Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST JOHN THE BAPTIST, PETERBOROUGH**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Council is pleased to present its report together with the financial statements for the year ended 31 December 2017.

OUR PARISH MISSION

The PCC 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. We believe that St John's and St Luke's are called to be places and communities which help people connect with God in prayer and worship and where the good news of God's love is witnessed in action.

OUR VISION FOR THE WIDER USE OF ST JOHN'S

St John's as an Anglican Parish Church is consecrated to witness to the presence of the living God in the heart of the city and in the midst of human life, in all its variety and complexity, in its joys and in its sorrows. Its core functions are as a place of accessible public worship, rites of passage, civic services and private prayer and as a meeting place of the Christian community where its life of discipleship is developed. It also seeks to be a place of hospitality, as a venue for concerts and intelligent thought, exhibitions and displays. As a city centre church we are able to signpost to other services for those in need.

Premises

The PCC has maintenance responsibilities for the buildings at St John's, Church Street, Peterborough and St Luke's, Mayor's Walk, Peterborough. The vicarage is situated at 26 Minster Precincts, Peterborough and this became the official vicarage during the year, replacing 55 Thorpe Road, which while not occupied for that purpose had remained the official residence. The property was bought from the Cathedral by the Diocese and the official redesignation agreed by the PCC.

Repairs have been made to St John's Hall following the City Council vacating the building and a dilapidation settlement being agreed.

Membership

Members of the PCC are either ex-officio, Co-Opted or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

Incumbent	Reverend Canon Ian Black	
Wardens	Vernon Bull Judy Barsby Alun Williams	
Deanery Synod Representatives	Judy Barsby June Bull Sharon McLean	Electoral Roll Officer and Health and Safety Officer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Membership (continued)

Elected Members	Frances Donaldson-Badger	Secretary
	Rosie Haynes	
	Margaret Lilliman	
	Barbara Pickering	
	Wendy Dyer	Until April 2017
	David Raymond	
	Jim Reynolds	
	Sue Knight	
	Mary Crowson	
	Julie Tate	From April 2017
Co-opted Members	Mark Royle	Treasurer until November 2017
	Megan Reynolds	Safeguarding Officer
	Trevor Brewer	From May 2017 Assistant Treasurer (in a non-voting capacity)
		Treasurer from November 2017

The PCC met on 6 occasions in 2017 with an average attendance of 13 members.

The number of members that could be elected to the PCC stands at 9 as the Electoral Roll numbers was below 100. It was previously thought that the number of representatives on the Deanery Synod would decrease from 3 to 2 but as the Electoral Roll is between 81 and 120 members, 3 representatives are allowed.

Standing Committee

The Standing Committee of the PCC is a statutory committee with power to transact emergency business between meetings and other business as instructed by the Council. The Standing Committee presently comprises the Vicar and Churchwardens together with the Treasurer and Secretary, and also serves as the Health and Safety Committee.

Working Groups and Other Appointments

The PCC has appointed several working groups for different areas of interest in the life of the church and the parish.

The Social Committee provides and co-ordinates our entertainment activities including the Harvest meal, Patronal meal and parish lunches.

A Finance Committee was inaugurated during the year to assist with financial management.

An income generation committee was inaugurated during the year to look at how additional income could be generated to sustain the mission and ministry of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Working Groups and Other Appointments (continued)

Our Church Wardens remained Vernon Bull, Judy Barsby and Alun Williams. The PCC would like to thank the Wardens for all of their hard work and service to St John's and St Luke's. Megan Reynolds continued to fulfil the role of Parish Safeguarding Officer and during 2017 oversaw the review of our Safeguarding policies and working practices, ensuring that they were in accordance with the Diocesan and national requirements.

Mark Royle held the office of Treasurer & Parish Giving Officer, assisted by Trevor Brewer from May as the Assistant Treasurer to aid a transition. This took effect in November when Trevor took over the position of Treasurer. The PCC would like to thank Mark for all of his hard work over the past few years with restructuring and organising the accounts.

Stewardship Recording was carried out by Rosie Haynes and the Office Administrator. Payroll services were provided by the accountants, Rawlinsons. June Bull is our Electoral Roll Officer. The PCC is represented on the executive of Churches Together in Central Peterborough (CTiCP) by Reg Tomblin and on the CTiCP Forum by Reg Tomblin, Wendy Dyer (until April 2017), Julie Tate (from May 2017) and the Vicar. In addition, the Vicar, Mark Royle (until November) and Alun Williams are our representatives on the St John's Development Board. This promotes the use of the church for appropriate cultural and secular purposes, and is a partnership with the City Council, Vivacity and Opportunity Peterborough.

The Parish Administrator role has had a good period of stability, Jonathan Hanley has been the administrator throughout the year. The Parish Administrator is responsible for financial recording, event coordination and invoicing, pewslip production, rota coordination and general administration for the church. Jonathan has refreshed the website and produced various posters and publicity material. He has also prepared for the changes being brought in by Data Protection legislation (GDPR) taking effect in May 2018.

Church Attendance

The Electoral Roll as at 31 December 2017 stood at 87 with 25 resident within the parish and 62 non resident. As this stands our PCC representatives would remain at a maximum of 9 at the next APCM (April 2018) with 3 Deanery Synod representatives at the next election point. The usual Sunday attendance was around 60 at St John's and 9 at St Luke's.

REVIEW OF THE YEAR

The Ministry

Canon Ian Black has continued as our Vicar during 2017. Ian Black continued his additional role as Rural Dean and splits his time between the parish (75%) and the Cathedral (25%). With the clergy shortages at the cathedral, there have been less visits from other cathedral clergy, but we are grateful to Canon Tim Alban Jones, Revd Jenny Opperman, Revd Susan Rolfe and Canon Grant Brockhouse for their support where cover has been needed.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

The Ministry (continued)

We received confirmation from the Diocesan Board of Finance that the fund commonly known as the 'Sunday School Fund' could be reascribed for the ecclesiastical purposes of the church in the parish. The formalities were completed during 2018. This remains a permanent endowment but the income can be used for wider purposes of servicing the mission of the church in the parish.

A Planned Giving and Stewardship renewal was undertaken later in the year, 30 responses were received and approximately £40,000 has been pledged.

Members of the congregation met early in the year to focus on Vision into Action. A number of areas for further action were identified under the theme of connection. These have informed PCC agendas and several initiatives implemented such as leafleting local areas promoting the churches and events. The work is ongoing.

The improvement of the fabric of our churches continues, including the much-needed roof repairs which were completed during the year. Our Architect Julian Limentani retired after many years working with St John's. Many thanks for all of Julian's support and hard work. Julian Limentani oversaw the roof repairs and Stephen Oliver took over the role as Architect in May 2017. Extensive Organ repairs and improvements continued during the year and funding was secured for an additional Pedal Reed, Harmonic Mixture VIII, thanks to generous donations. This work is expected to be completed during 2018 and once complete will bring the Organ up to the original 1917 specification. Further repairs to the Stained-Glass windows were undertaken, the PCC investigated the costs and impact of grills to protect some of the windows, but it was not felt that this was viable at this time.

St John's continues to reap the benefit of a closer relationship with civic and cultural influences in the city with St John's being used for a wide variety of events organised by the St John's Development Board including 'Tuesday till Two' series of concerts and talks, and 'Piccolo' music for preschool children. There have been other concerts externally organised and together with the CIC events has fed into our desire to increase footfall, keep the church open to welcome visitors and to be at the heart of our city centre. Thank you to Alun Williams who works hard to generate and host the CIC events and Jonathan Hanley for his work in coordinating all events. St John's is also part of City Centre initiatives such as the Heritage Festival, Armed Forces Day and other major events.

We are grateful to Marshfields School for staffing Wednesday coffee mornings during term time and teams from various charities during school holidays. On Saturdays, the regular church volunteers continue their hard work, souvenirs are on sale from the welcoming counter during the coffee mornings. Revenues from the regular Coffee Mornings are donated annually to a range of charities. Thank you to all of the volunteers involved. We continue to be conscious of the need to maintain an appropriate balance between the hospitality side of church activities and the spiritual atmosphere of St John's.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

The Ministry (continued)

In common with many other churches congregation worshipping attendance trends have been less frequent than in the past. This affects the headline attendance figures, where we see between a third and half of the total congregation in any particular week. We have continued to offer two services each Sunday - at St Luke's at 9.15am and St John's at 11.00am, together with Morning Prayer on Thursdays and a Friday morning Eucharist at St John's. The latter service has attracted a number of new worshippers during the year. Pew Bags continue to be used to engage children during services and support an all-church worship strategy.

Elizabeth Arkell is our Director of Music. We were aided by the Cathedral organists to play for funerals during the week and have supported the development of young musicians. The organ has been used by a number of young scholars to practice on. The congregation is well represented on the rota of servers, readers, intercessors and sidespersons. Fresh flowers are arranged in both churches by volunteers each week.

Our Sunday services conclude with coffee at St Luke's and coffee and sherry at St John's, occasions for enjoyment and fellowship to complete the daily worship. We are grateful to those on the rota for this. We have a Traidcraft stall at St John's and in the run up to Christmas a charity Cards for Good Causes shop is based there and managed and staffed by members of the church and other volunteers. This has assisted with keeping the church open for visitors.

Worship and Mission

Our worship is based on Common Worship with robed servers and choir complemented by the singing of psalms and anthems during the Eucharist at St John's. There is a monthly Healing Service at St Luke's led by Canon Ian as well as an annual Memorial service at St John's. Remembrance Sunday continues to incorporate the wider community in the act of remembrance by meeting at the War Memorial in the city centre; Ash Wednesday and Maundy Thursday were also marked with special services. We are represented on CTiCP, which seeks to address ecumenically some of the issues and mission opportunities with which we are faced. St John's hosted refreshments after the Good Friday act of witness and also hosted various events for Churches Together during the year.

Christmas included a popular crib service on Christmas Eve and also we welcomed the Peterborough School for both Harvest and Christingle Services. We have responded positively to requests from a number of schools to visit the church, and take part in their life as and when requested.

We continue to host the annual Battle of Britain Service for the RAF Association, and other civic and community occasions such as a One Day with Us event, to promote community cohesion. The Vicar serves ex-officio on the Deacon's School Trust (a previous sponsor of the Thomas Deacon Academy, not the Thomas Deacon Foundation after the school became part of a Multi-Academy Trust) and the Peterborough Almshouse Trust (Stephenson Court) alongside several trustee members of the congregation and is responsible for conducting the Armistice Day and Holocaust Memorial Day services in the city centre at the request of the Mayor. He also chairs the Chaplaincy Council for the Regional College and University campuses. He represents the churches on the Communities and Cohesion Forum.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Church Buildings

St John's church remains sturdy and of sound structure and good order throughout. The fabric of St Luke's is also in a good state of repair. Repairs have been made to St John's Hall following the City Council vacating the building and a dilapidation settlement being agreed. Thank you to our Wardens for all their hard work to ensure the good repair and working order of our churches.

The position of St John's Hall which was previously rented as a community building to the City Council has continued to be under review during 2017.

Lengthy investigations around the legacy issues as to ownership of parts of the land and intended use of the building agreed by the Church Commissioners have been resolved. The Church Commissioners position on the land ownership is that the land was gifted to St John's but with the caveat that The Church Commissioners would be entitled to a proportion of any sale and must agree to any course of action for the hall.

The land borders have been investigated and our land ownership is in line with the back of the garage, when the surrounding area was developed we acquired a small parcel of additional land.

The PCC were approached by the Mar Thoma Church who would like to agree a 25 year lease of St John's Hall as their place of worship. Agreement has been obtained by the Church Commissioners and the lease agreements have been progressed during the year with a view to signing during 2018. Protracted discussions have caused legal bills to rise on this, which are being kept under close review.

Financial

The parish has again met all its liabilities during 2017, including the Parish Share, which has been met in full. Financial management in the parish is undertaken by parishioners within the church. Mark Royle stood down as Treasurer during November and Trevor Brewer took on this responsibility. Thank you to Mark for all of his hard work as Treasurer.

The introduction of the Finance Committee has brought greater clarity to the financial position. This consisted of Trevor Brewer, June Bull, Rosie Haynes, Judy Barsby and Ian Black. The Income Generation Committee is tasked to explore ways of generated revenue to bridge the deficit of unrestricted funds as the opportunities to reduce costs are limited.

There was a surplus in the 2017 accounts of £14,961 across all funds (2016: £33,320 deficit). However, there was a deficit of £11,491 in unrestricted funds which both the Finance Committee and Income Generation Committee will seek to address during 2018.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Roles and Responsibilities of the Council

The Council is required to prepare financial statements for each financial year which give a true and fair view of the church's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those financial statements the council is required to:

- i) Select suitable accounting policies and apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent
- iii) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the church will continue as such.

The trustees with the church accountant are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church. The trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud.



Revd Canon Ian Black
PCC Chair

Date: 12th April 2018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

INDEPENDENT EXAMINER'S REPORT TO SAINT JOHN THE BAPTIST PAROCHIAL CHURCH COUNCIL

This report on the Financial Statements of Saint John the Baptist Parochial Church Council for the year ended 31 December 2017, which are set out on pages 8 to 17, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 144(2) of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144 (2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 financial statements which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations

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.



.....
M A Jackson FCA

Chartered Accountant

Date: 19th April 2018

Ruthlyn House
90 Lincoln Road
Peterborough
PE1 2SP

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST JOHN THE BAPTIST, PETERBOROUGH**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
						2017 £	2016 £
INCOME FROM:							
Voluntary Income	2(a)	50,946	363	871	-	52,180	54,315
Activities for Generating funds	2(b)	2,399	9,697	-	-	12,096	11,251
Investment income	2(c)	9,584	-	7,850	-	17,434	15,694
Church Activities	2(d)	13,580	-	710	-	14,290	18,192
Other Incoming Resources	2(e)	-	78,387	84,630	-	163,017	71,460
TOTAL INCOME		76,509	88,447	94,061	-	259,017	170,912
EXPENDITURE ON:							
Cost of generating voluntary income	3(a)	-	363	-	-	363	81
Fundraising trading: cost of goods sold & other cost	3(b)	1,625	-	-	-	1,625	1,803
Church Activities	3(c)	85,205	52,526	141,345	-	279,076	242,400
Governance costs	3(d)	1,170	-	-	-	1,170	1,140
TOTAL RESOURCES EXPENDED		88,000	52,889	141,345	-	282,234	245,424
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(11,491)	35,558	(47,284)	-	(23,217)	(74,512)
Change in market value of Investment Transfers		-	-	-	38,178	38,178	41,192
		-	(4,709)	4,709	-	-	-
NET MOVEMENT IN FUNDS		(11,491)	30,849	(42,575)	38,178	14,961	(33,320)
BALANCE brought forward at 1 January		29,915	325,243	104,400	444,459	904,017	937,337
BALANCE carried forward at 31 December		18,424	356,092	61,825	482,637	918,978	904,017


The notes on pages 11 to 18 form part of these accounts

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST JOHN THE BAPTIST, PETERBOROUGH**

BALANCE SHEET AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible	5	220,782	221,815
Investments	6	482,637	444,459
		<u>703,419</u>	<u>666,274</u>
CURRENT ASSETS			
Debtors	7	22,049	37,966
Cash at bank and in Hand	8	241,110	208,607
		<u>263,159</u>	<u>246,573</u>
CURRENT LIABILITIES			
Creditors-Amounts falling due in one year	9	47,600	8,830
		<u>47,600</u>	<u>8,830</u>
TOTAL NET ASSETS		<u>918,978</u>	<u>904,017</u>
PARISH FUNDS			
Unrestricted	10	18,424	29,915
Designated	11	356,092	325,243
Restricted	12	61,825	104,400
Endowment Funds	13	482,637	444,459
		<u>918,978</u>	<u>904,017</u>

Approved by the Parochial Church Council on 12th April 2018 and signed on its behalf by



Vernon Bull
PCC Vice-Chairman



Ian Black
PCC Chairman

The notes on pages 11 to 18 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 ACCOUNTING POLICIES

Charity information

The Peterborough Parish Church (named after St John the Baptist) is the historic Parish Church for Peterborough. Today it is home to a vibrant Church community and is in the Church of England Diocese of Peterborough.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is 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 income is accounted for gross, as long as it is capable of financial measurement.

1.4 Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan 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.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.6 Financial instruments

The charity has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to a contractual provision of the instrument.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 ACCOUNTING POLICIES

1.7 Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

No cost information is available for the church hall so it is included at a deemed cost being its 2012 valuation.

The property is not depreciated due to the high value placed on the building, the longevity of its existence, which in turn suggests the longevity of its future existence.

Equipment used within the church premises is depreciated on a straight-line basis over four years.

1.8 Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or 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.

Designated funds are funds set aside by the PCC for a specific purpose.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Endowment funds are funds held for the long term investment.

1.9 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST JOHN THE BAPTIST, PETERBOROUGH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

2 INCOME

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2017 2016 £ £	
2(a) Voluntary Income					
Planned giving stewardship	32,908	-	-	32,908	34,673
Tax Recoverable	10,056	-	(1,425)	8,631	11,674
Collections (open plate)	4,670	-	-	4,670	4,105
Gift Aid envelopes	1,445	-	-	1,445	-
George Wyman Bequest Income to Curate Fund	492	-	-	492	456
Donations and Legacies	1,375	363	2,296	4,034	3,407
	<u>50,946</u>	<u>363</u>	<u>871</u>	<u>52,180</u>	<u>54,315</u>
2(b) Activities for generating funds					
Coffee Mornings	-	9,697	-	9,697	8,536
Social event	682	-	-	682	798
Traidcraft	1,717	-	-	1,717	1,917
	<u>2,399</u>	<u>9,697</u>	<u>-</u>	<u>12,096</u>	<u>11,251</u>
2(c) Investment income					
Dividends	9,241	-	7,750	16,991	14,575
Interest	343	-	100	443	1,119
	<u>9,584</u>	<u>-</u>	<u>7,850</u>	<u>17,434</u>	<u>15,694</u>
2(d) Church activities					
Church Hire and hall rent	10,789	-	-	10,789	14,336
Flowers	-	-	710	710	468
Fees	2,377	-	-	2,377	3,068
Trading income - cards & picture sales	414	-	-	414	320
	<u>13,580</u>	<u>-</u>	<u>710</u>	<u>14,290</u>	<u>18,192</u>
2(e) Other incoming resources					
Insurance and dilapidation claims	-	78,387	46,192	124,579	1,520
Grant income	-	-	28,718	28,718	55,930
Organ Restoration	-	-	9,720	9,720	14,010
	<u>-</u>	<u>78,387</u>	<u>84,630</u>	<u>163,017</u>	<u>71,460</u>
TOTAL INCOME	<u>76,509</u>	<u>88,447</u>	<u>94,061</u>	<u>259,017</u>	<u>170,912</u>

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST JOHN THE BAPTIST, PETERBOROUGH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

3 RESOURCES EXPENDED

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2017 2016 £ £	
3(a) Cost of generation voluntary income					
Planned giving	-	363	-	363	81
	-	363	-	363	81
3(b) Fundraising trading: cost of goods sold & other costs					
Traidcraft	1,625	-	-	1,625	1,803
	1,625	-	-	1,625	1,803
3(c) Church activities					
Missionary and Charitable giving	-	12,298	-	12,298	7,502
Parish Share	44,421	-	-	44,421	41,907
Utilities	3,067	-	-	3,067	9,158
Routine Maintenance	715	-	883	1,598	6,274
Church Fabric Maintenance	304	39,540	85,715	125,559	-
Quinquennial Work	-	-	8,494	8,494	55,593
Organ Maintenance	389	-	43,950	44,339	78,177
Incumbent Expenses	1,632	-	-	1,632	2,088
Assistant Priest/Curate Expenses	56	-	152	208	778
Insurance	7,904	-	-	7,904	7,853
Upkeep of Services	716	-	454	1,170	2,691
Administration	5,988	688	-	6,676	6,668
Wages and Salaries	18,454	-	-	18,454	19,629
Hall hire and Related Costs	595	-	-	595	422
Magazine & Souvenirs	-	-	-	-	281
Flowers Expenditure	-	-	664	664	-
Diocesan Fees	964	-	-	964	1,826
Relief Organisation	-	-	-	-	20
Depreciation	-	-	1,033	1,033	1,533
	85,205	52,526	141,345	279,076	242,400
3(d) Governance costs					
Independent Examiners Fees	1,170	-	-	1,170	1,140
	1,170	-	-	1,170	1,140
TOTAL RESOURCES EXPENDED	88,000	52,889	141,345	282,234	245,424

4 WAGES AND SALARIES

During the year the PCC employed a number of people. The total cost of these appointments was £18,454 (2016 - £19,629), including employer's national insurance contributions.

The average number of employees on the payroll during the year was 3 (2016 - 3).

No employees have been paid over £60,000 per annum during 2017 or 2016.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

5 FIXED ASSETS

Tangible	Property £	Equipment £	Total £
Cost or Valuation:			
At 1 January 2017	220,000	6,131	226,131
Additions	-	-	-
Revaluation of Assets	-	-	-
At 31 December 2017	220,000	6,131	226,131
Depreciation:			
At 1 January 2017	-	4,316	4,316
Charge for the Year	-	1,033	1,033
At 31 December 2017	-	5,349	5,349
Net Book value:			
at 1 January 2017	220,000	1,815	221,815
at 31 December 2017	220,000	782	220,782

The property comprises of the church hall at Mayors Walk, Peterborough.

A valuation of the property was undertaken by Jolliffe Daking, Chartered Surveyors, on 6 December 2012.

6 INVESTMENTS

	2017 £	2016 £
Brought Forward	444,459	403,267
Change in market value during the year	38,178	41,192
Carried Forward	482,637	444,459

The investments are managed by Peterborough Diocesan Board of Finance on behalf of the Church.

7 DEBTORS

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL 2017 £	2016 £
Tax Recoverable on Stewardship	8,672	-	831	9,503	7,533
Accrued Income	554	-	11,738	12,292	30,182
Prepayments and Accrued Interest	254	-	-	254	251
	9,480	-	12,569	22,049	37,966

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

8 CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL 2017 £	2016 £
CCLA Investment Accounts:					
Burial Ground Trust	20,384	-	-	20,384	19,340
Deposit Account	-	44,407	-	44,407	63,803
Saint Johns Fabric Fund	-	-	6,918	6,918	61,146
Saint Lukes Fabric Fund	-	-	14,756	14,756	14,714
Barclays Current Account	(7,839)	104,107	26,800	123,068	18,300
Virgin Savings Account	-	31,350	-	31,350	31,194
Cash in hand	227	-	-	227	110
	12,772	179,864	48,474	241,110	208,607

9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL 2017 £	2016 £
Accruals for Utilities and Other Costs	3,828	43,772	-	47,600	8,830
	3,828	43,772	-	47,600	8,830

10 UNRESTRICTED FUNDS

	Balance as at 1.1.17 £	Incoming Resources £	Resources Expended £	Transfers £	Balance as at 31.12.17 £
General Account	(871)	67,215	(79,000)	10,696	(1,960)
Saint Johns Burial Ground	30,786	9,294	(9,000)	(10,696)	20,384
	29,915	76,509	(88,000)	-	18,424

The Saint John's Burial Ground unrestricted fund, is money held separately from the main account, but can be used for any purpose.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

11 DESIGNATED FUNDS

	Balance as at 1.1.17	Incoming Resources	Resources Expended	Transfers	Balance as at 31.12.17
	£	£	£	£	£
Holdich Street Sale	101,125	-	-	(4,709)	96,416
Church Hall	220,000	78,387	(40,228)	-	258,159
Donations fund	-	363	(363)	-	-
Coffee Shop	4,118	9,697	(12,298)	-	1,517
	325,243	88,447	(52,889)	(4,709)	356,092

The Holdich Street Sale fund relates to proceeds from the sale of a property on Holdich Street as well as the sale of treasury stock, which have been designated for the purpose of the fabric of the church.

The organ restoration fund is money that has been raised that has been allocated to the restoration of the organ.

The Church hall fund is the designated funds represented by the investment in the church hall and dilapidation settlement.

The Coffee shop is the designated funds from incoming donations and sales less any charitable donations made as a result of the fundraising activity.

12 RESTRICTED FUNDS

	Balance as at 1.1.17	Incoming Resources	Resources Expended	Transfers	Balance as at 31.12.17
	£	£	£	£	£
Saint John's Fabric Fund	59,314	31,474	(95,497)	4,709	-
Saint Luke's Fabric Fund	12,691	132	(722)	-	12,101
Income from Reichmann Bequest Fund	362	439	(152)	-	649
Income from Sunday School Maintenance Fund	30,432	7,311	(360)	-	37,383
Income from Muriel Elizabeth Snowdon Fund	559	-	-	-	559
Income from Book of Remembrance Fund	773	-	-	-	773
Organ restoration	-	53,985	(43,950)	-	10,035
Special Restriction Fund	269	720	(664)	-	325
	104,400	94,061	(141,345)	4,709	61,825

The Saint John's Fabric Fund represents funds held for the purpose of the fabric of St Johns Church.

The Saint Luke Fabric Fund represents funds held for the purpose of the fabric of either St Luke's Church or St John's Church.

Income from Reichman Bequest represents income from the endowment fund in respect of the assistant curated fund.

Income from the Sunday School Maintenance fund represents income from the related endowment fund which may be applied for the provision of religious instruction.

The Book of remembrance fundraising activity has reached its conclusion and the fund has been used to purchase a book and to build a cabinet, in which to place the book. The Cabinet and book have been included in Fixed Assets and the remaining fund will be reduced each by a Depreciation factor.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

13 ENDOWMENT FUNDS

	Balance as at 1.1.17 £	Incoming Resources £	Sales of Treasury Stocks £	Changes in Market Value £	Balance as at 31.12.17 £
Reichmann Bequest	12,421	-	-	1,121	13,542
Sunday School Maintenance Fund	206,653	-	-	18,655	225,308
Burial Ground Fund	225,385	-	-	18,402	243,787
	444,459	-	-	38,178	482,637

The Reichman Bequest represents an investment from a bequest in the will of Mrs A E Reichmann in 1934, from which the income is to be paid as an augmentation to the Assistant Curates Fund.

The Sunday School Maintenance Fund represents an education endowment, for which the income may be applied in the provision of religious instruction by means of a Sunday school or otherwise.

The Burial Ground fund represents funds received from the Peterborough Development Corporation following the compulsory purchase of the old burial ground. The funds can be used for any purpose.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Notes	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2017 £
Fund balances at 31 December 2017 represented by:						
Fixed Assets		-	220,000	782	482,637	703,419
Current Assets:						
Debtors	7	9,480	-	12,569	-	22,049
Bank	8	12,772	179,864	48,474	-	241,110
Current Liabilities	9	(3,828)	(43,772)	-	-	(47,600)
		18,424	356,092	61,825	482,637	918,978

15 RELATED PARTY TRANSACTIONS

The church is one of 7 legal members of Churches Together in Central Peterborough, a separate charity. During the year a contribution of £450 (2016 : £450) was made to the work of that charity

The church receives rental income from St John The Baptists (Peterborough) CIC in respect of events held in the church. There are Directors and members common to both Organisation.

The George Wyman bequest to the curate fund. The church wardens are the trustees with interest received being paid to the church. During the year £492 (2016 : £456) was received.