

PCC of St Mary with St Alban, Teddington

Annual Report

Year ended 31 December 2018

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Annual review

for the year ended 31 December 2018

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 Caroline Halmshaw (appointed 1 July 2018)
Churchwardens	Mr Peter Stevens (retired 17 April 2018) Mrs Sarah Williams Mr Robin Field-Smith (appointed 17 April 2018)
Representatives on Diocesan Synod	Mrs Caroline Halmshaw (resigned 1 July 2018)) Mrs Anne McTear
Representatives on Deanery Synod	Mrs Hilary Adamson Mr Malcolm Eady Mr Robin Field-Smith (retired 17 April 2018) Mrs Suzie Gordon (appointed 17 April 2018) Mrs Carla Maroussas Mr Fred Squire (Treasurer) Mrs Sue Stevens
Elected Members	Mr Terry Brown Mrs Ruth Chaperlin Mr John Demont (retired 17 April 2018) Mr David England (re-elected 17 April 2018) Mr Paul Hammond (re-elected 17 April 2018)

Ms Sarah Liquorish
Mrs Katherine Matthews (Honorary Secretary) (re-elected 17 April 2018)
Mrs Jennifer Paynter
Mrs Sarah Rae
Mr Chris Shires
Ms Krysia Smith
Mr Peter Stevens (elected 17 April 2018)
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 Mrs Jo O'Hagan.


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 14 March 2019


Vicar 24/3/19

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

	2018	2017
	£	£
Church	210,433	225,611
Hall	62,025	65,839
Parish Office – Administration		-
Total	272,458	291,450

Outgoing Resources

	2018	2017
	£	£
Church	180,963	214,187
Hall	40,017	41,403
Parish Office – Administration	33,193	32,319
Total	254,173	287,909

Net Income

	2018	2017
	£	£
Church	29,470	11,424
Hall	22,008	24,436
Parish Office – Administration	(33,193)	(32,319)
Total (deficit)/surplus for year	18,285	3,541
Gain (loss) on investments	(3,358)	15,267
Net increase (decrease) in funds	14,927	18,808

Church

Income attributable to Church activities was £210,434 (2017: £225,611) down £15,177. This variance was due to exceptional 2017 income from Teddington 800. There was compensating income of £25,000 from a legacy. Stewardship income and associated Gift Aid was up by £8,149.

Fund raising events generated £8,157 (2017: £9,551 exc. Tedd. 800 £38,089). Bazaar income fell to £4,841 (2017: £5,563). The Teddington Bells gross income fell to £1,560 (2017: £2,866).

The net income after costs from these fund raising events was £4,023 (2017: £20,119). We received income from St Peter St Paul of £5,074 (2017: £5,282) to cover administration staff costs.

The Stewardship programme raised £94,556 (2017: £87,522) an increase of £7,304. This and other income qualified for recoverable income tax of £27,365 (2017: £26,250). This meant that Stewardship and the associated recoverable income tax again more than covered our contribution to the Common Fund of £98,000. Plate collections were down £19,060 (2017: £28,681). Overall income from donations, collections and legacies was £187,570 (2017: £163,266) and included a legacy of £25,000.

The total costs of running the Church fell to £180,963 (2017: £214,187). This reduction was partly attributable to the one off 2017 costs of running Teddington 800 - £22,805. Expenditure on professional fees related to Church development fell slightly from £28,255 to £22,558. Expenditure on Church music fell to £13,040 (2017: £15,411) as 2017 costs included those of new hymn books.

Our largest single cost is the contribution to the Common Fund at £98,000 (2017: £94,500).

In 2018 we showed a surplus on net income of £18,285 (2017: £3,540). An unrealised loss on revaluation of investments of £3,358 (2017: gain of £15,268) was recognised giving a surplus of £14,297 (2017: £18,808)

Hall

The Hall Rental income fell slightly to £62,025 (2017: £65,839). Expenditure on the Hall (excluding depreciation) was £29,382 (2017: £30,431). Hall maintenance costs were down at £3,206 (2017: £5,010). The depreciation charge was down slightly at £10,635 (2017: £10,972).

Parish Office

The cost of running the parish office increased to £33,193 (2017 £32,319).

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 2018 restricted funds fell to £301,874 (2017: £315,690) and unrestricted funds increased to £486,844 (2017: £458,101). The total value of funds in the Church rose to £788,718 (2017 £773,791).

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 significant development of the Church. This year the general reserve is £53,372 (2017: £56,055). The balance on the Buildings Maintenance and Repairs Fund at the end of 2018 was £433,472 (2017: £402,046).

Balance Sheet

The Church is holding substantial cash and investments in order to fund the significant development of the Church. At the end of 2018 cash and short term deposits stood at £369,310

(2017: £343,878). The value of investments at the end of 2018 was £105,811 (2017: £109,170).
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 £16,970 (2017: £15,882). Debtors are made up of Gift Aid tax due from
HMRC (£8,406), Hall and fee income not yet received (£373) and prepayments (£8,191). Total
current assets increased to £386,280 (2017: £359,760).



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 2018, 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

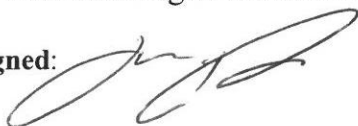
My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual 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 8DH

Date.....27/3/19.....

Statement of financial activities
for the year ended 31 December

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2018 2017 £	
INCOME AND ENDOWMENTS FROM					
Dontions, collections and legacies	2(a)	179,076	8,494	187,570	163,266
Charitable activities					
Church activities	2(b)	70,375	-	70,375	74,708
Other trading activities	2(c)	8,024	133	8,157	47,640
Investments	2(d)	1,282	-	1,282	553
Other	2(e)	5,074	-	5,074	5,282
TOTAL INCOME		263,831	8,627	272,458	291,450
EXPENDITURE ON					
Raising funds	3(a)	473	-	473	266
Charitable activities				-	-
Church activities	3(b)	226,878	22,443	249,321	259,902
Costs of generating income				-	-
Fundraising trading costs	3(c)	4,134	-	4,134	27,521
Other	3(d)	245	-	245	220
		231,730	22,443	254,173	287,910
NET INCOME/(EXPENDITURE)		32,101	(13,816)	18,285	3,540
OTHER RECOGNISED GAINS AND LOSSES					
Gain on revaluation of investments	5	(3,358)	0	(3,358)	15,268
NET INCREASE (DECREASE) IN FUNDS					
		28,743	(13,816)	14,927	18,808
BALANCES BROUGHT FORWARD AT at 1 January 2018					
		458,101	315,690	773,791	754,983
BALANCES CARRIED FORWARD AT at 31 December 2018					
		486,844	301,874	788,718	773,791
Movements on unrestricted funds comprise					
BALANCES BROUGHT FORWARD AT at 1 January 2018			General £	Repairs £	Total £
			56,055	402,046	458,101
Net incoming (outgoing) resources					
Transfers out			52,317	(23,574)	28,743
Transfers in			(55,000)	55,000	-
BALANCES CARRIED FORWARD AT at 31 December 2018			53,372	433,472	486,844

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

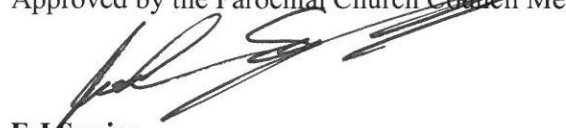
The notes on pages 11 to 16 form part of these accounts

Balance sheet
at 31 December

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible fixed assets	4	302,053	312,259
Investments	5	105,811	109,170
CURRENT ASSETS			
Debtors (including prepayments and accrued income)	6	16,970	15,882
Cash and short term deposits		369,311	343,878
		386,281	359,760
LIABILITIES			
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	5,427	7,398
NET CURRENT ASSETS		380,854	352,362
TOTAL ASSETS LESS CURRENT LIABILITIES		788,718	773,791
Liabilities:			
amounts falling due after more than one year		-	-
NET ASSETS		788,718	773,791
Represented by			
Unrestricted funds		486,844	458,101
St Mary's parish hall		299,551	310,186
Other		2,323	5,504
Restricted funds		301,874	315,690
Total funds		788,718	773,791

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Parochial Church Council Meeting on 14th March 2019


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 significantly develop the church the PCC has decided to extend the use of this fund to cover the costs of the proposed Church development.

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 maintenance and small development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the Church development project 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 Church development project 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 2017 and 2018.

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

1e 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.

1f 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.

1g 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.

1h 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.

1i 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.

1j 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.

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2018 £	2017 £
2	INCOMING RESOURCES				
2 (a)	Dontions, collections and legacies				
	Planned giving				
	Stewardship	94,556		94,556	87,522
	Income tax recoverable on gift aid	27,037	328	27,365	26,250
	Collections (plate)	15,977	3,083	19,060	28,681
	Donations	16,506	5,083	21,589	20,812
	Legacies	25,000	-	25,000	-
	Grants	-		-	-
		179,076	8,494	187,570	163,266
2(b)	Charitable activities				
	Rental income	62,025		62,025	65,839
	Courses and Youth ministry	540		540	56
	Flowers	1,925		1,925	1,725
	Fees	5,885		5,885	7,088
		70,375	-	70,375	74,708
2 (c)	Other trading activities				
	Fundraising events - bazaar	4,841		4,841	5,563
	Fundraising events - Teddington 800	-		-	38,089
	Fundraising events - Teddington Bells	1,560		1,560	2,866
	Fundraising events - other	979	133	1,112	693
	Parish social events	644		644	429
		8,024	133	8,157	47,640
2 (d)	Investments				
	Bank interest	1,282		1,282	553
2(e)	Other income				
	Aministration charge to Diocese & St Peter & St Paul	5,074		5,074	5,282
		5,074	-	5,074	5,282
	Total income	263,831	8,627	272,458	291,450
	Total income relates to				
	Church	201,806	8,627	210,433	225,611
	Hall	62,025	-	62,025	65,839
	Parish office	-	-	-	-
		263,831	8,627	272,458	291,450
	Trustee and related party donations amounted to			26,597	19,522

PCC of St Mary with St Alban, Teddington
Annual report

3 EXPENDITURE		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2018 £ 2017 £	
3 (a) Raising funds					
	Stewardship	473		473	266
		-			
		473	-	473	266
3 (b) Charitable activities					
	Donations - overseas	-	572	572	3,261
	Donations - UK	1,694	4,765	6,459	7,033
	Diocesan quota	98,000		98,000	94,500
	Clergy expenses	2,848		2,848	2,790
	Costs of curate	14,925		14,925	11,435
	Church ministry other	969	318	1,287	1,948
	Church property	7,382		7,382	10,413
	Vicarage property	356		356	623
	Hall property	26,176	10,635	36,811	36,393
	Music	12,750	290	13,040	15,411
	Church newsletter	2,630		2,630	2,494
	Flowers	995		995	1,997
	Website and other IT costs	2,200		2,200	2,806
	Sunday school & Youth Ministry	0	1,735	1,735	451
	Parish office costs	30,993		30,993	29,513
	Church sanctuary	1,385	60	1,445	880
	Repairs to church	1,878		1,878	4,688
	Expenses re Church development	18,490	4,068	22,558	28,255
	Repairs to hall	3,206		3,206	5,010
		226,878	22,443	249,321	259,902
3 (c) Fund raising trading costs					
	Bazaar expenses	449		449	752
	Teddington 800	-		-	22,205
	Teddington Bells	2,120		2,120	3,363
	Parish social events	1,565		1,565	1,202
		4,134	-	4,134	27,521
3 (d) Other					
	Bank charges	245	-	245	220
TOTAL EXPENDITURE		231,730	22,443	254,173	287,909
<i>Total expenditure can be analysed as</i>					
	Personnel costs	37,101	-	37,101	36,375
	Depreciation	1,250	10,635	11,885	11,413
	Other	193,379	11,808	205,188	240,121
		231,730	22,443	254,173	287,909
<i>Total expenditure relates to</i>					
	Church	169,155	11,808	180,963	214,187
	Hall	29,382	10,635	40,017	41,403
	Parish office	33,193	-	33,193	32,319
		231,730	22,443	254,173	287,909

4	TANGIBLE FIXED ASSETS	Church hall & improvements £	Bells	Office equipment £	Total £
Cost					
	Balance at 1st January 2018	513,365	7,702	15,018	536,085
	Additions/(Disposals)	-	-	1,679	1,679
	Balance at 31st December 2018	513,365	7,702	16,697	537,764
Depreciation					
	Balance at 1st January 2018	203,179	6,160	14,487	223,826
	Charge for the year	10,635	513	737	11,885
	(Disposals)	-	-	-	-
	Balance at 31st December 2018	213,814	6,673	15,224	235,711
	Balance at 31st December 2018	299,551	1,029	1,473	302,053
	Balance at 31st December 2017	310,186	1,542	531	312,259

5	INVESTMENTS	Blackrock £	Sarasin £	Newton £	Schroder £	Total £
Valuation						
	Market value at 1st January 2018	26,704	26,073	27,184	29,209	109,170
	Additions	-	-	-	-	-
	Disposals	-	-	-	-	-
	Revaluation at year end	(754)	(1,152)	(52)	(1,401)	(3,358)
	Market value at 31st December 2018	25,950	24,921	27,132	27,808	105,811
Historical cost						
	Balance at 1st January	22,325	15,912	18,797	23,621	80,656
	Additions	-	-	-	-	-
	Disposals	-	-	-	-	-
	Balance at 31st December 2018	22,325	15,912	18,797	23,621	80,656

6	DEBTORS	2018 £	2017 £
	Tax recoverable	8,406	7,626
	Prepayments	8,191	7,164
	Hall and fee income receivable	373	1,093
		16,970	15,882

7	CREDITORS : amounts falling due within one year	2018 £	2017 £
	Accrued expenses	4,768	6,354
	Hall income received re following year	556	850
		104	195
		5,427	7,398

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 2018 had a net book value of £299,551 (2017 - £310,186) included in fixed assets above.