

St. Nicholas Church, Alcester

Parochial Church Council

Financial Statements
For year ending 31st December 2018

Registered Charity Number: 1164101

St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2018

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2018	Total 2017
Receipts & Payments account					
Receipts					
Voluntary Receipts					
Regular Giving					
Planned giving	38,002			38,002	40,239
Collections and other giving	8,154			8,154	8,727
Income tax recovered	14,375			14,375	11,043
Other voluntary receipts	76,604			76,604	91,416
Activities for generating funds	16,649			16,649	13,688
Receipts from Church activities	23,613			23,613	18,829
Investment income	3,098		972	4,070	3,874
Other	15			15	-
	<u>180,510</u>	<u>-</u>	<u>972</u>	<u>181,482</u>	<u>187,816</u>
Payments					
Church activities					
Diocesan parish share	36,321			36,321	41,808
Other payments	151,251			151,251	81,685
	<u>187,572</u>	<u>-</u>	<u>-</u>	<u>187,572</u>	<u>123,493</u>
Excess of receipts over payments	(7,062)		972	(6,090)	64,323
Change in value of Investments	(786)	(232)	(521)	(1,538)	9,342
Net Funds at 1 Jan 2018	173,180	20,660	41,970	235,810	162,145
Net Funds at 31 Dec 2018	<u>165,332</u>	<u>20,428</u>	<u>42,421</u>	<u>228,182</u>	<u>235,810</u>
Statement of Assets and Liabilities					
Cash Funds					
Bank current account	25,748			25,748	38,670
Bank Deposit Account	20,272			20,272	32,101
Restoration Fund Bank Account	59,684			59,684	42,769
CBF Deposit Fund	2,496			2,496	2,048
	<u>108,200</u>	<u>-</u>	<u>-</u>	<u>108,200</u>	<u>115,588</u>
Other Monetary Assets					
Debtors	1,932			1,932	6,599
Investment Assets	<u>110,132</u>	<u>-</u>	<u>-</u>	<u>110,132</u>	<u>122,187</u>
CBF Investment fund shares at Market Value	59,880	20,428	42,422	122,730	120,645
Liabilities	(4,680)			(4,680)	(7,022)
Net Assets	<u>165,332</u>	<u>20,428</u>	<u>42,422</u>	<u>228,182</u>	<u>235,810</u>

The attached notes on page 2 and 3 form part of these financial statements

Approved by the PCC on 16/04/19 and signed on their behalf by
and (PCC Treasurer)

RLLx

(PCC Chairman)

Augustine

St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2018

NOTES

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals basis. The PCC registered as a charity on 26th October 2015 and was allocated a registered charity number 1164101.

2. The movements in designated and restricted funds during the year are given below.

	Bal B/fwd	Receipts	Payments	Change in Value	Bal C/fwd
Restricted:					
Pamela Grace Fund	13,110			(147)	12,963
Mission Fund	28,860	972		(373)	29,459
	41,970	972	-	(520)	42,422
Designated:					
Cale Endowment Fund	20,660			(232)	20,428

3. Receipts and Payments analysis

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2018	Total 2017
(a) Other voluntary receipts					
Donations	74,583			74,583	89,120
Wall Safe	2,021			2,021	2,296
	76,604	-	-	76,604	91,416
(b) Activities for generating funds -receipts					
Rent – Vergers Lodge	5,980			5,980	6,900
Fund Raising	10,669			10,669	6,788
	16,649	-	-	16,649	13,688
(c) Receipts from Church activities					
Fees	9,656			9,656	12,635
Church House	13,477			13,477	5,624
Church Hire	480			480	570
	23,613	-	-	23,613	18,829
(d) Receipts from investments					
Bank and CBF Deposit Fund					
Interest	11			11	15
Dividend on CBF Investment Fund	2,650		1,409	4,059	3,859
	2,661	-	1,409	4,070	3,874

St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2018

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2018	Total 2017
(e) Church activities – payments					
Mission Expenses	-	-	-	-	-
Church running expenses	18,304			18,304	15,202
Clergy expenses	4,733			4,733	6,240
Cost of services	4,325			4,325	4,486
Building/ Sound System	1,833			1,833	1,696
Magazine expenses	-			-	241
Vergers lodge expenses	2,226			2,226	576
Church house expenses	13,111			13,111	3,994
Restoration	83,241			83,241	44,099
Other	6,589			6,589	5,151
Refresh program	11,954			11,954	-
Young Minster	4,936			4,936	-
	<u>151,252</u>	<u>-</u>	<u>-</u>	<u>151,252</u>	<u>81,685</u>
	<u>151,252</u>	<u>-</u>	<u>-</u>	<u>151,252</u>	<u>81,685</u>

4. The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members. No other payments for services provided were made to PCC members.

St. Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2018

Independent examiner's report to the Trustees of St. Nicholas Church, Alcester

Year to 31st December 2018

This report on the financial statements of the Church for the year ended 31st December 2018, which are set out on pages 1 to 3, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Charities Act').

Respective responsibilities of the trustees and the examiner

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

Basis of this report

My examination was carried out in accordance with the general directions given by the Charity Commission under s.145(5)(b) of the Charities Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the Trustees 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 Charities Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Charities 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 financial statements to be reached.

Signed



.....
M.R. Watson
20 Winchcombe Road
Alcester
Warwickshire
B49 6QL
Independent Examiner

ST NICHOLAS CHURCH ALCESTER

TREASURER'S REPORT TO THE APCM 10.04.19

ACCOUNTS YEAR 1 JANUARY 2018 TO 31 DECEMBER 2018

OVERVIEW

The overall result for 2018 was an excess of payments of	£6,090
This compares with an excess of income in 2017 of	<u>£64,323</u>
Giving a worsening in result of	<u>£70,413</u>

The comparison is severely clouded by -

- 1 The large payments made re Refresh project
- 2 The results of the Restoration Project

and so, in order to make the comparison more meaningful, I have adjusted the figures where necessary by omitting these items and reporting them separately.

RECEIPTS

Excluding Refresh/Restoration		2018	2017	Difference
		£	£	£
Regular giving		55,995	60,009	-4,014
Other voluntary receipts		3,555	9,066	-5,511
Activities for generating funds		8,763	9,309	-546
Church activities		23,613	18,829	4,784
Dividends		998	935	63
Total		<u>92,924</u>	<u>98,148</u>	<u>-5,224</u>
Refresh Project	Total	<u>340</u>	<u>30,000</u>	<u>-29,660</u>
Restoration Project				
Tax Refund		4,536	0	4,536
Donations		72,709	52,350	20,359
Fundraising		7,886	4,379	3,507
Dividends		3,087	2,939	148
Tfr from PCC		11,100	0	11,100
Total		<u>99,318</u>	<u>59,668</u>	<u>39,650</u>
Total Receipts		<u>192,582</u>	<u>187,816</u>	<u>4,766</u>

PAYMENTS

Excluding Refresh/Restoration		2018	2017	Difference
		£	£	£
Parish share		36,321	41,808	-5,487
Church running expenses		18,304	15,202	3,102
Clergy expenses		4,733	6,240	-1,507
Cost of services		4,325	4,486	-161
Buildings fabric		1,846	1,637	209
Sound/screen		-13	59	-72
Mag/VL/C Hse		15,337	4,811	10,526
Other		8,962	5,151	3,811
Tfr to Restoration		11,100	0	11,100
Total		<u>100,915</u>	<u>79,394</u>	<u>21,521</u>
Refresh Project	Total	<u>11,954</u>	<u>0</u>	<u>11,954</u>

Restoration Project

Works & professional fees	85,441	43,424	42,017
Fundraising	193	521	-328
Other	169	154	15
Total	<u>85,803</u>	<u>44,099</u>	<u>41,704</u>
Total payments	<u>198,672</u>	<u>123,493</u>	<u>75,179</u>
Result excluding Refresh/Restoration =			
Excess of receipts	<u>-7,991</u>	<u>18,754</u>	<u>-26,745</u>
Result for Refresh Project =			
Excess of payments	<u>-11,614</u>	<u>30,000</u>	<u>-41,614</u>
Result for Restoration Project =			
Excess of receipts	<u>13,515</u>	<u>15,569</u>	<u>-2,054</u>
Total result	<u>-6,090</u>	<u>64,323</u>	<u>-70,413</u>

Investments

The investments continue to generate dividends of some 3%

In the year 2018 the market price of the shares fell by 1.1% = -£1,538

As reported in previous years this value affects only the statement of assets and liabilities report.

When the investments are sold any gain/loss on the sale will be included in the receipts/payments report.

Cash Position

Our cash position is held in 3 separate bank accounts, viz.

PCC Current Account

PCC Deposit Account for Church Refresh Project

Church Restoration Fund.

The PCC current account is satisfactory at this time but planned items such as the Young Minster Project will inevitably affect this, emphasising the need for prudence in our expenditures.

Forecast for 2019

The forecasted result for 2019, excluding restoration and refresh, is for an excess of income of some £7,000.

Note

Having retired from the position of Treasurer to the PCC this is my closing report.

I give thanks to both Rectors, all Churchwardens and all PCC members with whom I have had the pleasure of working for their help and support in my task, and not forgetting Michael Watson whose skills were invaluable.

2019 APCM Report on the work of the PCC in 2018

The PCC met on 10 occasions in every month except August and December, and normally on the third Wednesday of the month. The PCC started the year with 8 elected members. Sally Bailey had at last been able to resign as Secretary, but Ron Cox 'had' to continue to be Treasurer. After the APCM, we had lost 5 members but gained 2, so there were 6 vacancies.

Major points of discussion were the restoring work to the South and North walls, the need for St Nicholas to employ a church Administrator and a Children and Family Worker. Progress has been slow but success looks to be close with all three. Faculties were required for many aspects including the churchyard wall repair, the glass fronted cupboards, and peripheral aspects of the restoration works. If there anything slower than getting permission from the diocese, then local councils must take the prize. Ruth has had to have the patience of Job in dealing with them both successfully.

'Growing a healthy church' has been interesting. A second survey showed that the changes implemented after the first improvements had been successful, but that further improvements should be carried out. Consequently each pew has a new bible and the service lessons are also typed out so congregation can follow the lessons. Increasing advanced information of activities had also been helpful. The start of the refresh process of the interior has been welcomed.

We considered how resilient our groups would be in the event of sudden changes in our volunteers' situation. One consequence was that several problems were gradually solved. Our garden working group continued despite the death of its leader and a new group was formed to take over the treasurer's work. This group suffered difficulties at first, but Brian Titterington has effectively taken it over on his own now until the Assistant Treasurer has fully recovered.

So all in all the PCC has had a busy year, which in my opinion has been successful.