



**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 2018**

**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 DChA  
Baldwins Holdings Limited  
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***

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

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

***CONTENTS***

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	<b>Page</b>
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 18



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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **Membership (continued)**

<b>Deanery Synod Representatives</b>	Judy Barsby June Bull Sharon McLean	Electoral Roll Officer Until November 2018
<b>Elected Members</b>	Frances Donaldson-Badger Rosie Haynes Margaret Lilliman Barbara Pickering David Raymond Jim Reynolds Sue Knight Mary Crowson Julie Tate Lai Julian Megan Reynolds	Secretary Until APCM Until APCM Until APCM Until APCM Until APCM Until APCM Until APCM Until APCM From APCM From APCM, previously co-opted
<b>In attendance</b>	Trevor Brewer	Treasurer in non-voting capacity

The PCC met on 7 occasions in 2018 with an average attendance of 10 members.

The number of members that could be elected to the PCC stands at 9 in accordance with the number on the Electoral Roll and 3 representatives of the Deanery Synod.

### **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.

### **Committees and Working Groups**

There is a Finance Committee with the working brief to monitor the finances of the church. It is accountable to the PCC. It is attended by the Treasurer, who acts as chair, the Administrator, the Cash Counting Team together with a Churchwarden and an elected member of the PCC. The PCC would like to thank Trevor Brewer for all of his hard work on the accounts and reporting. Stewardship Recording was carried out by Trevor Brewer. Payroll services were provided by the accountants, Baldwins Holdings Limited.

An Income Generation Committee was established to address the shortfall in operating income. This gave rise to various small-scale events and activities. A significant challenge was finding additional capacity to initiate any new ventures.

Megan Reynolds continued as the Parish Safeguarding Officer ensuring compliance with the Safeguarding policies and working practices, bringing a revised policy to the PCC and also reviewing procedures together with the Vicar.

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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **Committees and Working Groups (continued)**

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

Vernon Bull, Judy Barsby and Alun Williams served a further term each as Churchwardens. The PCC would like to thank the Wardens for all of their hard work and service to St John's and St Luke's.

June Bull is the 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 (until APCM), Julie Tate (until the APCM) and the Vicar. Thank you to Shilo Varuglese who took on the forum as of July 2018. The PCC would like to thank Reg Tomblin for his many years' service and hard work within CTiCP. In addition, the Vicar, Alun Williams and June Bull (as of October 2018) are our representatives on the St John's Community Interest Company's Development Board which is intended to promote the use of the church for appropriate cultural purposes.

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, church bookings and invoicing, pewslip production, rota coordination and general assisting in the administration of the parish. Jonathan manages these duties while also forging a growing singing career and this requires flexibility in enabling him to do this and also fulfil the role, which he does admirably.

A rolling programme of policy review is being undertaken to ensure best practice in governance and compliance.

### **Church Attendance**

The Electoral Roll as at 31 December 2018 stood at 87 with 24 resident within the parish and 63 non-resident. 2019 is a complete revision year, where a new Electoral Roll has to be prepared from scratch. As this stands our PCC representatives would remain at a maximum of 9 at the next APCM (April 2019) with 3 Deanery Synod representatives at the next election point. The average Sunday attendance was 53 at St John's and 9 at St Luke's.

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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **REVIEW OF THE YEAR**

#### **The Ministry**

Canon Ian Black has continued as our Vicar during 2018. Ian Black continued his additional role as Rural Dean and splits his time between St John's (75%) and the Cathedral (25%). Thank you to the clergy who have assisted with leading services throughout the year. It has been a busy and productive year for the parish with several new initiatives being successfully introduced and also a period of transition as new members join the PCC and have taken on new roles.

Much has been achieved in the parish, projects continued to investigate and fully understand our Accounts, the Finance Committee made up of Trevor Brewer, June Bull, Rosie Haynes, with Judy Barsby and Ian Black as ex-officio members, continued throughout 2018 and ran alongside an Income Generation Committee made up of Alun Williams, Jim Reynolds, Trevor Brewer and Wendy Dyer, with Ian Black as ex-officio member. The role of this committee is to explore ways of generating revenue to bridge the Accounts deficit as the opportunities to reduce costs are limited. Agreement from the PCC to allow the organisers of events to obtain an adhoc alcohol licence to support events was given.

Investigations continued to allow the fund commonly known as the 'Sunday School Fund' to be redesignated to allow the income to be used for wider purposes - the Ecclesiastical Purposes of the Parish. Following consultation with the Diocesan Board of Finance, the PCC have authorised Trevor Brewer to write to the Charity Commission to request this redesignation.

An evening was held to review all of the activities of the church under the Five Marks of Mission of the Anglican Church. This is a working document that continues to be fed into part of our mission strategy, separate meetings have been held during the year to bring this document into the life of the church.

The improvement of the fabric of our churches continues, our Architect Stephen Oliver oversaw projects such as investigating the possibility of external Notice Boards, which will be considered further during 2019 and repairs to the kitchen floor area. Extensive Organ repairs and improvements continued during 2018 with work being completed in October. The Organ is now up to the original 1917 specification. The organ repairs and enhancements have been enjoyed by the congregation and visitors during services. Further repairs to the Stained-Glass windows were undertaken following damage, not least on Christmas Day morning in 2017 when a traffic cone was thrown through one of the windows. the External lights have now been fixed and tested by the City Council to provide the church with a safer and more aesthetic environment.

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 - Tuesdays till Two and various concerts, this has fed into our desire to increase footfall, keep the church open and welcoming to new people and to be at the heart of our city centre. Thank you to Alun Williams who works hard to generate and host these events. Thanks to June and Vernon Bull, St John's is also part of City Centre initiatives such as the Armed Forces Day and the Heritage Festival as well as the National Heritage Open Days.

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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **The Ministry (continued)**

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 and the Charities who support Saturdays when our congregation is unable to volunteer. 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. Wendy Dyer staffs a souvenir stall when the church is open on Wednesdays and Saturdays, providing an easily identifiable person for enquiries. A growing area has been knitted goods, to which a wide number of people donate items for sale.

Elizabeth Barter is our Director of Music. Membership of the choir has reduced particularly by younger members of the congregation, but it is pleasing to see some newer members join the choir. A leaflet was produced to assist with a recruitment drive. We were aided by the Cathedral organists to play for funerals during the week. 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, with new people joining the rota and a training event being held for intercessors. 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 in the church, managed and staffed by members of the church congregations along with other volunteers.

### **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 was kept with special services in St John's and St Luke's. There were also special services for Maundy Thursday and Good Friday. On Good Friday Christian artist Chris Duffett held a devotional exhibition in the church and spoke with visitors about his work while the church was kept open after the Walk of Witness and hosting hot cross buns inside St John's. We hosted the ecumenical service for the Week of Prayer for Christian Unity at St John's and the ecumenical prayer breakfast was held in St John's twice during the year.

Families are welcomed at St John's and St Luke's with pew bags being provided containing resources for children to use during the services, enabling them to remain as part of the service. This reflects recent research that rather than removing children their spiritual development is aided by being part of the whole worshipping body. The crib service at Christmas remains popular. We maintain ties with the two schools in the parish, The Peterborough School, where the Vicar is a governor, and to a lesser extent with West Town Primary. These and other schools have visited the church during the year for worship, educational visits and to perform concerts. It is a delight to be able to respond positively to their requests. We have also supported the Thomas Deacon Academy, where the Vicar is a Trustee of the Thomas Deacon Foundation, and the King's School through assemblies and hosting concerts.



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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **Worship and Mission (continued)**

St John's is the historic parish church for Peterborough. In this capacity we hosted the annual Battle of Britain Service for the RAF Association and the city's Holocaust Memorial Day commemoration at the request of the Mayor. St John's Development Board has organised concerts and recitals that are greatly appreciated by visitors to the church. The Vicar serves ex-officio trustee of the Peterborough Almshouse Trust (Stephenson Court), the Paten Trust and the Ancient Ecclesiastical Parochial Trusts along with several trustee members of the congregation. He also chairs the Chaplaincy Council for the Regional College and University campuses.

As of May we are an accredited member of the Inclusive Churches Network. This reflects the congregations' longstanding open welcome to all people without distinction or discrimination. Inclusive Church is a broad-based organisation which promotes the church as an open and welcoming community.

### **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. Extensive repairs to St John's Hall following the City Council vacating the building late 2017 continued early 2018. Thank you to our Wardens for all their hard work to ensure the good repair and working order of our churches. The Fabric Fund for St John's was exhausted during the year and so any future major repairs will require fundraising.

A 25-year lease with the Mar Thoma church was agreed on St John's Hall as of July 2018. This is being used as their regional place of worship. The correct permissions were obtained from the Church Commissioners who must agree to any course of action for the hall.

### **Financial**

The parish has again met all its liabilities during 2018, including the Parish Share, which has been met in full, despite the significant increases over recent years arising from a change in the method used in its calculation. Deanery Adjustments, which had previously given additional allowances for parish demographics, have been removed and used instead to cap increases to 10%. In 2018 this amounted to an increase for 2018 of £4,500. These larger increases have been to move all parishes over a period of years to what the Diocese considers to be a level reflecting the true cost of providing clergy. After successive high increases this level has been reached for 2019. We expect future increases to be nearer the rate of inflation. Due to Canon Ian's joint appointment with the Cathedral the parish is responsible for 75% of costs with the Cathedral covering 25%. Common expenses for office costs are similarly allocated with an invoice being sent to the Cathedral to reimburse their proportion. Financial processing is managed by the administrator, assisted by the cash counting team. Trevor Brewer oversees and provides expertise as Treasurer.

There has been some catching up with a backlog in gift aid claims and virements between funds to ensure that the general account was reimbursed for expenditure from the funds where the restricted amounts were held. Despite meeting all of our liabilities, partly from reserves, there is an operating deficit which needs to be addressed going forward. This work is ongoing.

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

## ***COUNCILS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)***

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### **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: 20th March 2019

# 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***

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I report to the members of Saint John the Baptist Parochial Church Council ('the Church') for the year ended 31 December 2018, which are set out on pages 9 to 18.

### **Responsibilities and basis of report**

As the members of the PCC, you are responsible for the preparation of the financial statements in accordance with the Church Accounting Regulations 2006 ('the regulations'), and the requirements of the Charities Act 2011 ('the 2011 Act'). You consider that the audit requirement of the Regulations and the 2011 Act do not apply.

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Jackson FCA DChA  
Baldwins Holdings Limited  
Date: 4th April 2019

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 2018**

	Notes	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
						2018 £	2017 £
<b>INCOME FROM:</b>							
Voluntary Income	2(a)	53,312	83	149	-	53,544	52,180
Activities for Generating funds	2(b)	5,772	9,486	-	-	15,258	12,096
Investment income	2(c)	9,932	207	7,981	-	18,120	17,434
Church Activities	2(d)	19,238	-	490	-	19,728	14,290
Other Incoming Resources	2(e)	-	-	723	-	723	163,017
<b>TOTAL INCOME</b>		<b>88,254</b>	<b>9,776</b>	<b>9,343</b>	<b>-</b>	<b>107,373</b>	<b>259,017</b>
<b>EXPENDITURE ON:</b>							
Cost of generating voluntary income	3(a)	-	83	15	-	98	363
Fundraising trading: cost of goods sold & other cost	3(b)	1,263	-	-	-	1,263	1,625
Church Activities	3(c)	95,478	24,289	17,570	-	137,337	279,076
Governance costs	3(d)	2,430	-	-	-	2,430	1,170
<b>TOTAL RESOURCES EXPENDED</b>		<b>99,171</b>	<b>24,372</b>	<b>17,585</b>	<b>-</b>	<b>141,128</b>	<b>282,234</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(10,917)</b>	<b>(14,596)</b>	<b>(8,242)</b>	<b>-</b>	<b>(33,755)</b>	<b>(23,217)</b>
<b>Change in market value of Investment Transfers</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,267)</b>	<b>(19,267)</b>	<b>38,178</b>
		<b>-</b>	<b>(5,314)</b>	<b>5,314</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(10,917)</b>	<b>(19,910)</b>	<b>(2,928)</b>	<b>(19,267)</b>	<b>(53,022)</b>	<b>14,961</b>
BALANCE brought forward at 1 January		18,424	356,092	61,825	482,637	918,978	904,017
BALANCE carried forward at 31 December		<b>7,507</b>	<b>336,182</b>	<b>58,897</b>	<b>463,370</b>	<b>865,956</b>	<b>918,978</b>

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 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible	5	220,000	220,782
Investments	6	463,370	482,637
		<u>683,370</u>	<u>703,419</u>
<b>CURRENT ASSETS</b>			
Debtors	7	11,477	22,049
Cash at bank and in Hand	8	181,877	241,110
		<u>193,354</u>	<u>263,159</u>
<b>CURRENT LIABILITIES</b>			
Creditors-Amounts falling due in one year	9	10,768	47,600
		<u>10,768</u>	<u>47,600</u>
<b>TOTAL NET ASSETS</b>		<u>865,956</u>	<u>918,978</u>
<b>PARISH FUNDS</b>			
Unrestricted	10	7,507	18,424
Designated	11	336,182	356,092
Restricted	12	58,897	61,825
Endowment Funds	13	463,370	482,637
		<u>865,956</u>	<u>918,978</u>

Approved by the Parochial Church Council on 20th March 2019 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 2018

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### 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 pound.

#### 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 2018***

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### **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

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 2018**

**2 INCOME**

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2018 £	2017 £
<b>2(a) Voluntary Income</b>					
Planned giving stewardship	34,698	-	-	34,698	32,908
Tax Recoverable	9,965	-	-	9,965	8,631
Collections (open plate)	4,189	-	-	4,189	4,670
Gift Aid envelopes	2,887	-	-	2,887	1,445
George Wyman Bequest Income to Curate Fund	503	-	-	503	492
Donations and Legacies	1,070	83	149	1,302	4,034
	<u>53,312</u>	<u>83</u>	<u>149</u>	<u>53,544</u>	<u>52,180</u>
<b>2(b) Activities for generating funds</b>					
Coffee Mornings	3,608	9,486	-	13,094	9,697
Social event	664	-	-	664	682
Traidcraft	1,500	-	-	1,500	1,717
	<u>5,772</u>	<u>9,486</u>	<u>-</u>	<u>15,258</u>	<u>12,096</u>
<b>2(c) Investment income</b>					
Dividends	9,604	-	7,918	17,522	16,991
Interest	328	207	63	598	443
	<u>9,932</u>	<u>207</u>	<u>7,981</u>	<u>18,120</u>	<u>17,434</u>
<b>2(d) Church activities</b>					
Church Hire and hall rent	17,490	-	-	17,490	10,789
Flowers	-	-	490	490	710
Fees	876	-	-	876	2,377
Trading income - cards & picture sales	872	-	-	872	414
	<u>19,238</u>	<u>-</u>	<u>490</u>	<u>19,728</u>	<u>14,290</u>
<b>2(e) Other incoming resources</b>					
Insurance and dilapidation claims	-	-	723	723	124,579
Grant income	-	-	-	-	28,718
Organ Restoration	-	-	-	-	9,720
	<u>-</u>	<u>-</u>	<u>723</u>	<u>723</u>	<u>163,017</u>
<b>TOTAL INCOME</b>	<u><u>88,254</u></u>	<u><u>9,776</u></u>	<u><u>9,343</u></u>	<u><u>107,373</u></u>	<u><u>259,017</u></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 2018**

**3 RESOURCES EXPENDED**

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2018 £	2017 £
<b>3(a) Cost of generating voluntary income</b>					
Planned giving	-	83	15	98	363
	-	83	15	98	363
<b>3(b) Fundraising trading: cost of goods sold &amp; other costs</b>					
Traidcraft	1,263	-	-	1,263	1,625
	1,263	-	-	1,263	1,625
<b>3(c) Church activities</b>					
Missionary and Charitable giving	-	9,764	-	9,764	12,298
Parish Share	48,863	-	-	48,863	44,421
Utilities	6,904	-	-	6,904	3,067
Routine Maintenance	2,570	-	424	2,994	1,598
Church Fabric Maintenance	114	5,287	3,818	9,219	125,559
Quinquennial Work	-	-	-	-	8,494
Organ Maintenance	367	-	12,240	12,607	44,339
Incumbent Expenses	1,682	-	76	1,758	1,632
Assistant Priest/Curate Expenses	-	-	55	55	208
Insurance	8,333	-	-	8,333	7,904
Upkeep of Services	1,181	-	158	1,339	1,170
Administration	4,325	-	-	4,325	6,676
Wages and Salaries	17,841	-	-	17,841	17,063
Stewarding and Music Services	1,982	-	-	1,982	1,391
Hall hire and Related Costs	506	9,238	-	9,744	595
Magazine & Souvenirs	-	-	-	-	-
Flowers Expenditure	-	-	534	534	664
Diocesan Fees	292	-	-	292	964
Relief Organisation	-	-	-	-	-
Depreciation	518	-	265	783	1,033
	95,478	24,289	17,570	137,337	279,076
<b>3(d) Governance costs</b>					
Independent Examiners Fees	2,430	-	-	2,430	1,170
	2,430	-	-	2,430	1,170
<b>TOTAL RESOURCES EXPENDED</b>	<b>99,171</b>	<b>24,372</b>	<b>17,585</b>	<b>141,128</b>	<b>282,234</b>

**4 WAGES AND SALARIES**

During the year the PCC employed a number of people. The total cost of these appointments was £17,841 (2017 - £17,063), including employer's national insurance contributions.

The average number of employees on the payroll during the year was 3 (2017 - 3).

No employees have been paid over £60,000 per annum during 2018 or 2017.

**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 2018**

**5 FIXED ASSETS**

<b>Tangible</b>	<b>Property £</b>	<b>Equipment £</b>	<b>Total £</b>
Cost or Valuation:			
At 1 January 2018	220,000	6,131	226,131
Additions	-	-	-
Revaluation of Assets	-	-	-
At 31 December 2018	<u>220,000</u>	<u>6,131</u>	<u>226,131</u>
Depreciation:			
At 1 January 2018	-	5,349	5,349
Charge for the Year	-	782	782
At 31 December 2018	<u>-</u>	<u>6,131</u>	<u>6,131</u>
Net Book value:			
at 1 January 2018	<u>220,000</u>	<u>782</u>	<u>220,782</u>
at 31 December 2018	<u>220,000</u>	<u>-</u>	<u>220,000</u>

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**

	<b>2018 £</b>	<b>2017 £</b>
Brought Forward	482,637	444,459
Change in market value during the year	(19,267)	38,178
Carried Forward	<u>463,370</u>	<u>482,637</u>

The investments are administered by Peterborough Diocesan Board of Finance on behalf of the Church and held with CCLA and M&G Equities.

**7 DEBTORS**

	<b>Unrestricted Fund £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2018 £</b>	<b>2017 £</b>
Tax Recoverable on Stewardship	5,321	-	831	6,152	9,503
Accrued Income	2,139	-	237	2,376	12,292
Prepayments and Accrued Interest	2,949	-	-	2,949	254
	<u>10,409</u>	<u>-</u>	<u>1,068</u>	<u>11,477</u>	<u>22,049</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 2018**

**8 CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL 2018 £	2017 £
CCLA Investment Accounts:					
Burial Ground Trust	18,534	-	-	18,534	20,384
Deposit Account	-	44,628	-	44,628	44,407
Saint Johns Fabric Fund	6,953	-	-	6,953	6,918
Saint Lukes Fabric Fund	3,067	-	11,762	14,829	14,756
Barclays Current Account	(26,182)	45,028	45,849	64,695	123,068
Virgin Savings Account	-	31,526	-	31,526	31,350
Cash in hand	476	-	236	712	227
	<u>2,848</u>	<u>121,182</u>	<u>57,847</u>	<u>181,877</u>	<u>241,110</u>

**9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	TOTAL 2018 £	2017 £
Accruals for Utilities and Other Costs	5,750	5,000	18	10,768	47,600
	<u>5,750</u>	<u>5,000</u>	<u>18</u>	<u>10,768</u>	<u>47,600</u>

**10 UNRESTRICTED FUNDS**

	Balance as at 1.1.18 £	Incoming Resources £	Resources Expended £	Transfers £	Balance as at 31.12.18 £
General Account	(1,960)	80,354	(89,421)	-	(11,027)
Saint Johns Burial Ground	20,384	7,900	(9,750)	-	18,534
	<u>18,424</u>	<u>88,254</u>	<u>(99,171)</u>	<u>-</u>	<u>7,507</u>

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 2018**

**11 DESIGNATED FUNDS**

	Balance as at 1.1.18	Incoming Resources	Resources Expended	Transfers	Balance as at 31.12.18
	£	£	£	£	£
Holdich Street Sale	96,416	207	-	(5,314)	91,309
Church Hall	258,159	-	(14,525)	-	243,634
Donations fund	-	83	(83)	-	-
Coffee Shop	1,517	9,486	(9,764)	-	1,239
	<u>356,092</u>	<u>9,776</u>	<u>(24,372)</u>	<u>(5,314)</u>	<u>336,182</u>

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 1.1.18	Incoming Resources	Resources Expended	Transfers	Balance as at 31.12.18
	£	£	£	£	£
Saint John's Fabric Fund	-	759	(3,868)	3,109	-
Saint Luke's Fabric Fund	12,101	35	(374)	-	11,762
Income from Reichmann Bequest Fund	649	449	(55)	-	1,043
Income from Sunday School Maintenance Fund	37,383	7,469	(234)	-	44,618
Income from Muriel Elizabeth Snowdon Fund	559	-	-	-	559
Income from Book of Remembrance Fund	773	30	(280)	-	523
Organ restoration	10,035	-	(12,240)	2,205	-
Special Restriction Fund	325	601	(534)	-	392
	<u>61,825</u>	<u>9,343</u>	<u>(17,585)</u>	<u>5,314</u>	<u>58,897</u>

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.

**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 2018**

**13 ENDOWMENT FUNDS**

	Balance as at 1.1.18 £	Incoming Resources £	Sales of Treasury Stocks £	Changes in Market Value £	Balance as at 31.12.18 £
Reichmann Bequest	13,542	-	-	(203)	13,339
Sunday School Maintenance Fund	225,308	-	-	(3,379)	221,929
Burial Ground Fund	243,787	-	-	(15,685)	228,102
	<u>482,637</u>	<u>-</u>	<u>-</u>	<u>(19,267)</u>	<u>463,370</u>

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 2018 £
Fund balances at 31 December 2018 represented by:					
Fixed Assets	-	220,000	-	463,370	683,370
Current Assets:					
Debtors	7	10,409	-	1,068	11,477
Bank	8	2,848	121,182	57,847	181,877
Current Liabilities	9	(5,750)	(5,000)	(18)	(10,768)
	<u>7,507</u>	<u>336,182</u>	<u>58,897</u>	<u>463,370</u>	<u>865,956</u>

**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 (2017: £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 £503 (2017: £492) was received.