

The Parochial Church Council of St Mary, Nantwich, Cheshire.

FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

For the year ended 31st December 2016

Charity number 1130903

Incumbent:

The Rev. Dr Barry Wilson

Independent Examiner

Mr John Sheridan
Birchfield,
London Road, Woore,
Crewe. CW3 9SQ.

The Parochial Church Council of St Mary, Nantwich, Cheshire.

Financial Statements of the Parochial Church Council for the year ended 31st December 2016

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Independent examiner's report to the PCC of St Mary's Nantwich.

I report on the accounts of the PCC for the year ended 31st December 2016, which are set out on pages 03 to 10.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the accounts. The PCC 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 Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts 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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

J. Sheridan. FCA.



Date. 11th April 2017

Birchfield, London Road, Woore, Crewe, Cheshire. CW3 9SQ

The Parochial Church Council of St. Mary, Nantwich, Cheshire.

**Statement of Financial Activities
for the year ended 31st December 2016**

Incoming Resources

		Unrestricted Funds	Restricted Funds	Total 2016	<i>Total 2015</i>
	Note	£	£	£	£
Voluntary Income	2a	165,759	55,240	220,999	240,255
Funds Generation	2b	11,488	8,154	19,642	20,313
Investments	2c	94	452	546	954
Church Activities	2d	43,785	-	43,785	33,874
Special Collections	2e	118	-	118	764
Other Income	2f	12,673	20,871	33,544	19,749
Total Incoming Resources		233,917	84,717	318,634	315,909

Resources Expended

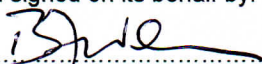
Grants	3a	15,103	300	15,403	14,544
Church Activities	3b	155,974	181,962	337,936	181,870
Administration	3c	66,951	-	66,951	93,038
Youth and Children's Ministry	3d	16,365	-	16,365	19,364
Total Resources Expended		254,393	182,262	436,655	308,816
Net (Outgoing) Resources		(20,476)	(97,545)	(118,021)	7,093
Transfers between Funds	10	-	-	-	-
Net Movement of Funds		(20,476)	(97,545)	(118,021)	7,093
Balance brought forward at 1st January 2016		68,140	245,315	313,455	306,362
Balance carried forward at 31st December 2016		47,664	147,770	195,434	313,455


The Parochial Church Council of St. Mary, Nantwich, Cheshire.

Balance Sheet as at 31st December 2016

	Note	2016 £	2015 £
Fixed Assets			
Fixed Assets	1b	59,000	59,000
Investment Assets	4	-	-
Current Assets			
Stock	5	6,178	7,703
Stone for New Shop Floor	6	2,520	-
Debtors and Prepayments	7	3,091	2,321
Bank Accounts	8	166,430	285,360
Cash in Hand	10		4
Total Assets		237,229	354,388
Liabilities: Amounts falling due within one year			
Creditors and Accruals	9	9,795	8,933
Liabilities: Amounts falling due after one year			
Mortgage on the Curate's House	10	32,000	32,000
Total Liabilities		41,795	40,933
Total Net Assets		195,434	313,455
Funds			
Unrestricted.	11	47,664	68,140
Restricted	12	147,770	245,315
Total Funds		195,434	313,455

Approved by the Parochial Church Council on 28th March 2017
and signed on its behalf by:


Rev Barry Wilson Chairman of the PCC


Mr. Steve Lockett PCC Treasurer

The Parochial Church Council of St. Mary, Nantwich, Cheshire.

Notes to the Financial Statements
for the year ended 31st December 2016**1.Accounting Policies**

1a. The financial statements have been prepared in accordance with the Charities Act 2011 and Church Accounting Regulations 2006 together with applicable accounting standards and Charities Statement of Recommended Practice(SORP 2005). In previous years the PCC accounts have been prepared on an accruals basis. These Accounts are prepared on the same basis. This means that the cost of goods and services is accounted for in the year they were supplied even if payment was not made until the following year.

1b. We are required to produce a balance sheet which includes the value of fixed assets; any assets that are considered to have a limited useful life will be depreciated. It is not considered necessary to depreciate any fixed assets this year. Consecrated and beneficed property is excluded from the accounts under the Charities Act 2011. The purchase of nearly all other assets have, in the past effectively been written off in the year of purchase. The exception is the Curates House which is valued at cost.

2. Incoming Resources

		Unrestricted Funds	Restricted Funds	Total 2016	<i>Total 2015</i>
		£	£	£	£
	Voluntary Income				
2a	Stewardship	102,981	-	102,981	104,604
	Income Tax/ VAT Refund	25,516	-	25,516	27,016
	Loose Plate	31,454	-	31,454	31,558
	Church Box	2,575	-	2,575	2,536
	Gifts, Donations and Grants	3,233	55,240	58,473	74,541
	TOTAL	165,759	55,240	220,999	240,255
	Funds Generation				
2b	Church Magazine	6,930	-	6,930	7,575
	Visitors Centre Income before interest	-	8,154	8,154	8,422
	Fairs	4,558	-	4,558	4,316
	TOTAL	11,488	8,154	19,642	20,313
	Investments				
2c	Dividends and Interest	94	452	546	954
	TOTAL	94	452	546	954
	Church Activities				
2d	PCC Fees	17,334	-	17,334	18,509
	Vergers & Organist Fees	10,975	-	10,975	10,995
	Flower Festival	11,450	-	11,450	
	Summer Concerts	4,026	-	4,026	4,370
	TOTAL	43,785	-	43,785	33,874
	Special Collections				
2e	Mission	118	-	118	764
	TOTAL	118	-	118	764
	Other Income				
2f	Visitor Centre Utility Contribution	170	-	170	170
	Church Hire	3,170	-	3,170	2,475
	VAT Refund	-	20,871	20,871	7,455
	Contributions for Special Banners	8,623	-	8,623	8,893
	Sundries	710	-	710	756
	TOTAL	12,673	20,871	33,544	19,749
	Total Incoming Resources	233,917	84,717	318,634	315,909

The Parochial Church Council of St. Mary, Nantwich, Cheshire.

Notes to the Financial Statements
for the year ended 31st December 2016

3.Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
3a Grants				
Mission: from PCC	14,505		14,505	13,000
: out of collections	118		118	764
Churches together in Nantwich	480		480	480
Cheshire Churches Trust	-	300	300	300
TOTAL	15,103	300	15,103	14,544
3b Church Activities				
Parish Share	61,264		61,264	59,770
Clergy Expenses	5,830		5,830	3,960
Rates	4,586		4,586	4,078
Gas/Electricity	14,278		14,278	15,172
Insurance	14,363		14,363	13,527
Telephone	602		602	1,234
General Maintenance	8,159		8,159	7,816
Visitor Centre Expenditure	-	5,228	5,228	6,620
Restoration Work in Church	-	-	-	-
Development Work in Church	-	4,194	4,194	6,458
West End Re Ordering	-	168,485	168,485	46,382
New Seat Pads for Pews	11,450		11,450	-
Preservation Appeal Trust		207	207	207
Special Banners	8,623		8,623	8,892
Choir and Music Expenses	1,812		1,812	993
Summer Concert Expenses	1,440		1,440	1,476
Purchase of Piano in 2016	20,611		20,611	-
Bread, Wine and Candles	2,066		2,066	2,508
Servers Expenses	278		278	556
Training	612	3,848	4,460	2,221
TOTAL	155,974	181,962	337,936	181,870
3c Administration				
Lay Employees	29,511		29,511	26,108
Fees Organist & Verger	10,975		10,975	11,453
Printing/Postage/Stationery	3,061		3,061	2,525
Church Office Rent	5,500		5,500	5,500
Church House Trustees (Parish Hall)	2,300		2,300	2,300
Curates House - Mortgage	2,358	-	2,358	2,330
- Refurbishment	900		900	30,247
Bank Charges	761		761	831
Copier	2,839		2,839	2,694
Magazine Printing and Editing	6,796		6,796	6,665
Sundries	1,950		1,950	2,385
TOTAL	66,951	-	66,951	93,038
3d Youth and Children's Ministry				
Minister / Workers	14,385		14,385	17,643
Children's Work	1,980	-	1,980	1,721
TOTAL	16,365	-	16,365	19,364
Total Resources Expended	254,393	182,262	436,355	308,816

The Parochial Church Council of St. Mary, Nantwich, Cheshire.

Notes to the Financial Statements for the year ended 31st December 2016

	2016	2015
	£	£
4. Investments	0	0

There are a small number of ancient investments in Government Stock and CBF accounts that are currently not included in these accounts. They have a cost of approximately £3,000. They generated an income of £94 in the year (2015 - £102). The PCC plans to sell these investments in 2017 and treat the receipt as income.

	2016	2015
	£	£
5. Stock.	6,178	7,703

The stock is all relating to the Visitor's Centre. It is valued at the lower of cost and net realisable value. The stock represents less than 2 years normal cost of sales

	2016	2015
	£	£
6. Stock of Stone.	2,520	-

In preparation for development of a Visitor Centre inside the Church the opportunity was taken to purchase some matching stone when it was available.

	2016	2015
	£	£
7. Debtors and Prepayments		
(All General Fund)		
Church Hire 2016	200	-
Town Fair Contribution due	400	-
Gas Contributions	1,892	1,821
Events Deposits in Advance	600	500
TOTAL	3,092	2,321

8. Bank Accounts

	Current Accounts	Deposit Accounts	TOTAL 2016	TOTAL 2015
	£	£	£	£
Restricted Funds				
Bourne Fund	-	4,174	4,174	4,149
Curate's House Fund	-	8,408	8,408	8,360
Restoration and Development Fund	18,479	2,645	21,124	117,921
Visitor's Centre Fund (shop)	11,670	11,625	23,295	21,322
Education Fund	-	9,127	9,127	12,923
The Lyon Restoration Fund	-	45,933	45,933	45,933
TOTAL	30,149	81,912	112,061	210,608
Unrestricted Funds				
General Fund	47,295	3,441	50,736	53,096
Summer Concert Fund (previously Piano Fund)	2,644	989	3,633	21,656
TOTAL	49,939	4,430	54,369	74,752
Total Bank Accounts	80,088	86,342	166,430	285,360

Deposit Accounts include those held at National Westminster Bank and COIF

The Parochial Church Council of St. Mary, Nantwich, Cheshire.

**Notes to the Financial Statements
for the year ended 31st December 2016**

9. Creditors and Accruals

	General Fund	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£	£
Mission Support	8,000	-	-	8,000	3,600
Gas and Electric	1,795	-	-	1,795	2,297
Town Fete	-	-	-	-	410
Gifts for Special Projects - Hymn Book Cases	-	-	-	-	766
- Banners	-	-	-	-	1,566
Servers Robes	-	-	-	-	294
TOTAL	9,795	-	-	9,795	8,933

10. Mortgage on Curate's House

The mortgage on No:22 Beatty Road, Nantwich was arranged with the Church Commissioners via the Diocese. It is an interest only mortgage. No capital is repayable until the house is sold. Capital repayment to the Commissioners would be in the same proportion as the original mortgage to purchase price. Thus 54.23% of any sale value would be payable to the Commissioners.

11. Restricted Funds

	b/f 1st January 2016	Income	Expenditure	Transfer from/(to) Other Funds	c/f 31st December 2016
	£	£	£	£	£
Bourne Fund	4,150	24	-	-	4,174
Curate's House Fund	35,360	48	-	-	35,408
Restoration and Development Fund	117,921	76,183	172,980	-	21,124
Visitor's Centre Fund (shop)	29,029	8,203	5,228	-	32,004
Education Fund	12,922	52	3,847	-	9,127
The Lyon Restoration Fund	45,933	207	207	-	45,933
Total Restricted Funds	245,315	84,717	182,262	-	147,770

12. Unrestricted Funds

	b/f 1st January 2016	Income	Expenditure	Transfer from/(to) Other Funds	c/f 31st December 2016
	£	£	£	£	£
General Fund	46,484	218,439	220,892	-	44,031
Summer Concert Fund (previously Piano Fund)	21,656	4,028	22,051	-	3,633
Total Unrestricted Funds	68,140	222,467	242,943	-	47,664

**Notes to the Financial Statements
for the year ended 31st December 2016**

13. Notes on Funds

Restricted

13(a).The Bourne Fund.

This fund was established by a local family to provide flowers for the Church where appropriate.

13(b).The Curate's House Fund.

This fund can be analysed as follows: -

	£
Cost of 22 Beatty Road	59,000
Less original mortgage	(32,000)
Plus deposit account	<u>8,408</u>
TOTAL	<u>£35,408</u>

The PCC completed a refurbishment of the property in 2015 at a cost of £30,247.

13(c).The Restoration and Development Fund (R&D Fund)

The PCC have determined the R&D Fund should have a minimum balance of £20,000 to cover emergencies.

Held within the fund is the balance of the Moira Blakemore Legacy of £10,748. This will eventually be used to fund replacement Muniment Boards dedicated to her memory. In the meantime much of this fund has been used to finance an IT/Sound System upgrade. This amount will also be replaced in due course.

13(d). The Visitor's Centre Fund.

This activity was specifically started to generate funds for the above R&D Fund. This is done by operating the Church Shop and providing refreshments for visitors. This fund will be used to finance the creation of a Visitor Centre including a small shop in the Church probably in 2017/18.

13(e).The Education Fund

This fund originated from the sale, by the Diocese, of the Church of England School in the town. The Diocese allocated a small part of the sale price to the Church, the capital of which is held to generate income to be used for educational purposes. All the accumulated income has been used in 2016 to support early year's education for Church children's groups.

13(f) The Lyon Restoration Fund

This fund resulted from a bequest of Mr Ben Lyon, a local business man. As its name indicates the income is to be used for the purpose of restoration of the Church. Some year ago the PCC decided the income should be transferred, as it accrues, to the Nantwich Parish Church Preservation Appeal Trust (see 13i overleaf)

**Notes to the Financial Statements
for the year ended 31st December 2016**

13. Notes on Funds (cont'd)

Unrestricted

13(g). The Summer Concert Fund (previously the Piano Fund)

This fund was originally established to generate funds for the purchase of a grand piano for use in the Church. The acquisition was made in 2016.

Endowments

The Church has no endowment funds

Funds not under the control of the PCC

13(h). The Church House, Nantwich.

Excepted

This a charity charged with the care of the building known both as Church House and the Parish Hall. The trustees manage the building and associated assets for the benefit of St Mary's Church, Nantwich and the wider community.

13(i). The Nantwich Parish Church Preservation Appeal Trust. Reg No: 507911

The object of this charity is the raising and administering of funds for the preservation, restoration and repair of the fabric of St Mary's Parish Church Nantwich Cheshire.

13(j). The Nantwich Churchwardens' Merged Charities

Reg No: 216367

This charity is established to provide relief to residents of the Parish of Nantwich who are in need, hardship or distress.