

**St Mary Magdalene's PCC,  
Stoke Bishop**

**The Parochial Church Council  
Presents its Annual Report  
And Financial Statements**

**For the year ended 31 December 2016**

**Charity commission 1131728**

# **The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2016**

The Parochial Church Council present their report and the financial statements for the year ended 31 December 2016.

The Financial Statements are in accordance with the Church Accounting Regulations 2006 and comply with the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

## **Charitable Status**

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. The PCC members have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

## **Background**

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop (St Mary's PCC) has the responsibility of co-operating with the incumbent, the Reverend Mat Ineson, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (under the PCC (Powers) Measure 1956).

## **The Parochial Church Council (PCC)**

The appointment of PCC members is governed by and set out in the Churches Representation rules. A list of PCC Members for the year 2016-2017 is set out on page 4. New members are provided with a detailed briefing pack explaining their responsibilities and members attend occasional courses.

During the year the PCC has met bi-monthly. Meetings are preceded by a time of prayer, to which members of the congregation are invited.

## **Officers of the Parochial Church Council**

Chair	Reverend Canon Mat Ineson
Vice Chair	Tony Hughes
Vice Chair	Stephanie Wren (from April 24 <sup>th</sup> 2016) Jo Morris (until April 24 <sup>th</sup> 2016)
Secretary	Wendy Hughes
Treasurer	Caroline Owen

## **Address**

The Church Office, Mariners Drive, Stoke Bishop, Bristol, BS9 1QJ.

## **Bankers**

National Westminster Bank Plc, PO Box 221, 13 High Street, Westbury-on-Trym, Bristol, BS9 5AL.

COIF Charity Fund, CCLA Investment Management Ltd, Senator House. 85 Queen Victoria Street, London EC4V 4ET.

## **Independent Examiner**

Jonathan Marchant, Mazars LLP, Chartered Accountants, 90 Victoria Street, Bristol, BS1 6DP.

# **The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2016**

## **Aims**

The PCC, in cooperation with the Incumbent, is required to meet its obligations in ways which:

- Seek God's vision for the Church together with the paid and voluntary staff of St. Mary's and with key groups and individuals within it.
- Seek God's direction and guidance in all decision making.
- Ensure that, where possible and appropriate, the views of members and groups in the congregation can be represented when major decisions are made.
- Ensure that St Mary's is faithful in its stewardship of everything that God has given us (including time).
- Promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## **The Leadership Team**

The Leadership Team acts as the Standing Committee of the PCC and consists of the leaders of the key areas of ministry at St Mary's.

Rev Canon Mat Ineson	Incumbent, Chair -	Worship & Teaching
Jo Morris		Growing Disciples
Tony Hughes		Church warden - Stewardship and Resources
Rev James Harris		Making Disciples
Rev Jennifer Hall		Pastoral Care
Stephanie Wren		Church warden - Safeguarding
Caroline Owen		Treasurer - Stewardship and Resources
Simon Russell		Youth and Children

## **Relationships with other groups, charities and individuals**

As a parish church, within the Diocese of Bristol in the Church of England, there are no financial links with that organisation other than the annual Parish Share, which, during this period was £138,600 (2015 - £132,000).

## **Electoral Roll**

The annual revision of the Electoral Roll last took place in April 2015, establishing that the number on the Electoral Roll was 310 (2015 - 318).

## **Risk Management**

As a body responsible for the condition of the fabric of St Mary's and for the safety and well-being of those worshipping there and everyone using its facilities, the PCC adopts policies and takes measures to minimise the risks involved. The PCC and its committees adhere to and implement the provisions of legislation and current good practice.

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**Risk Management (continued)**

The major risks to which St Mary's PCC is exposed and the systems to mitigate those risks are as follows:

- Physical risks to congregation and staff which are dealt with through the regular review of the Health and Safety policy and practice.
- Risks from fire were taken into account as part of the re-ordering of the church.
- Maintaining 'Safe From Harm' policies to protect children and vulnerable adults from potential abuse, including appointment procedures and training.
- Church finances which are carefully administered to optimise income and control expenditure.
- The short term nature of its revenue funding, with steps being taken continually to ensure that funding continues.
- Operating risks, with cover for public liability, office and buildings insurances and landlord's insurance in respect of a tenanted property owned by the church.

**PCC responsibility for the financial statements**

The law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of its income and expenditure for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless this is inappropriate.

The PCC members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Parish and to enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

At the beginning of the year the Budget prepared for the General Fund anticipated a deficit. Our actual Management Accounts showed a surplus before any transfers were made to unrestricted funds. An increase in planned giving for 2017 has been pledged in response to a campaign to raise awareness of the need to give regularly to the work of the church to meet our commitments and allow robust budgeting and financial planning. We are grateful to all those who responded so generously.

**Reserves Policy**

The PCC aim to maintain reserves in unrestricted funds at a level that will allow sufficient funds to be available to respond to charitable activities as they arise and also to ensure that support and governance costs can be met as they fall due. The reserves are reviewed at regular finance committee meetings. The balance held as unrestricted funds at the year end was £235,305 (2015-£211,828) of which £93,412 (2015- £69,935) are regarded as free reserves after allowing for funds tied up in tangible fixed assets.

Approved by the PCC members on \_\_\_\_\_ and signed on their behalf by \_\_\_\_\_

Rev Canon Mat Ineson  
**Chair of the PCC**

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**PCC members 2016**

**Clergy**

Rev Canon Mat Ineson  
Rev James Harris

**Churchwardens**

Tony Hughes  
Stephanie Wren                      from 24<sup>th</sup> April 2016  
Jo Morris                                until 24<sup>th</sup> April 2016

**Ordained Local Ministers**

Rev Angela Cattell  
Rev Jennifer Hall  
Rev Hazel Trapnell

**Lay Ministers**

Brian Richardson  
Peter Robottom

**Members of Diocesan Synod**

Yvonne Penn  
Peter Robottom

**Members of Deanery Synod**

Angie Coutts  
Tony Hughes  
Jo Morris                                from 24<sup>th</sup> April 2016  
Michael Stewart                      until 24<sup>th</sup> April 2016  
Stephanie Wren

**PCC members**

Jenny Baker  
Steve Fairbairn  
Wendy Hughes - Secretary        from 11<sup>th</sup> May 2016  
John Gwyther  
Caroline Jowett-Ive  
Caroline Owen, - Treasurer  
Pauline Pearson  
Nick Powlesland  
Bev Richardson                      from 24<sup>th</sup> April 2016  
Allister Simpson  
Michael Stewart                      from 24<sup>th</sup> April 2016  
Lucy Swithinbank  
Chris Thomas

Jason Parker and Helen Wake who were members of the PCC on 1 January 2016 stood down at the APCM on 24<sup>th</sup> April 2016.

## **Independent Examiner's Report to the Members of The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop**

I report on the financial statements of the PCC for the year ended 31 December 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

### **Respective responsibilities of trustees and examiner**

The PCC Members are responsible for the preparation of the financial statements. The PCC Members 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 PCC Members as a body. My work has been undertaken so that I might state to the PCC Members 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 PCC and the PCC Members 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 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 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.

**Jonathan Marchant FCA**  
Chartered Accountant

Mazars LLP  
90 Victoria  
Bristol  
BS1 6DP

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Statement of Financial Activities for the Year Ended 31 December 2016**

	Note	2016			2015		
		Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
<b>Income and endowments from</b>							
Donations and legacies	2	275,320	24,725	300,045	255,525	45,651	301,176
Other trading activities	3	38,972	-	38,972	57,595	-	57,595
Investment income	4	5,901	-	5,901	9,672	-	9,672
<b>Total</b>		<b>320,193</b>	<b>24,725</b>	<b>344,918</b>	<b>322,792</b>	<b>45,651</b>	<b>368,443</b>
<b>Expenditure on</b>							
Raising funds	5	10,653	-	10,653	5,834	-	5,834
Charitable activities	6	280,763	24,320	305,083	305,455	23,746	329,201
<b>Total</b>		<b>291,416</b>	<b>24,320</b>	<b>315,736</b>	<b>311,289</b>	<b>23,746</b>	<b>335,035</b>
Net income		28,777	405	29,182	11,503	21,905	33,408
<b>Transfers</b>							
Gross transfers between funds		(5,300)	5,300	-	(5,184)	5,184	-
Net income before other recognised gains and losses		23,477	5,705	29,182	6,319	27,089	33,408
<b>Other recognised gains</b>							
Gains on revaluation of fixed assets for charity's own use		15,000	-	15,000	40,000	-	40,000
Net movements in funds		38,477	5,705	44,182	46,319	27,089	73,408
<b>Reconciliation of funds</b>							
Total funds brought forward		449,936	37,004	486,940	403,617	9,915	413,532
Total funds carried forward		488,413	42,709	531,122	449,936	37,004	486,940

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 16 form an integral part of these financial statements.

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Balance Sheet as at 31 December 2016**

		2016		2015	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		395,000		380,000
Heritage assets	9		<u>1</u>		<u>1</u>
			395,001		380,001
<b>Current assets</b>					
Debtors	10	20,432		16,579	
Cash at bank and in hand		<u>128,356</u>		<u>96,262</u>	
		148,788		112,841	
<b>Creditors: Amounts falling due within one year</b>					
	11	12,667		5,902	
			<u>136,121</u>	<u>106,939</u>	
<b>Net assets</b>			<u><u>531,122</u></u>	<u><u>486,940</u></u>	
<b>The funds of the charity:</b>					
<b>Restricted funds</b>					
	13		42,709		37,004
<b>Unrestricted Funds</b>					
Revaluation reserve	13	253,108		238,108	
Unrestricted income funds	13	<u>235,305</u>		<u>211,828</u>	
			488,413		449,936
<b>Total charity funds</b>			<u><u>531,122</u></u>	<u><u>486,940</u></u>	

Approved by the PCC members on \_\_\_\_\_ and signed on their behalf by

\_\_\_\_\_  
Reverend Canon Mat Ineson  
Chair of the PCC

\_\_\_\_\_  
PCC Member

The notes on pages 8 to 16 form an integral part of these financial statements.



# **The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1. Accounting policies**

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. Its registered office is Mariners Drive, Stoke Bishop, Bristol BS9 1QJ

### **Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' effective from 1 January 2015 (FRS102), applicable accounting standards and the Charities Act 2011.

The PCC constitutes a public benefit entity as defined by FRS102.

The presentation currency of the financial statements is sterling and all figures are rounded to the nearest pound. The comparative information relates to the year ended 31 December 2015.

The PCC consider that there are no material uncertainties about their ability to continue as a going concern.

### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the PCC's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Details of each fund are disclosed in note 13.

### **Incoming resources**

Voluntary income, including donations and grants that provide core funding is recognised where there is an entitlement, probability of receipt and when the amount can be reliably measured.

Income from tax reclaims are included at the same time as the gift to which they relate.

Income from events and fund raising activities is recognised as earned.

Investment income is recognised on a receivable basis.

### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Grants and donations payable are recognised in the accounts when a commitment has been made and there is certainty about the timing and amount of the payment.

### **Governance costs**

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to PCC meetings and any legal costs relating to governance and constitutional matters.

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Notes to the Financial Statements for the Year Ended 31 December 2016**

**1. Accounting policies (continued)**

**Fixed assets**

Consecrated land and buildings and other church furnishing are not included in the accounts in accordance with s10 (2) (a) of the Charities Act 2011. All expenditure on such property is written off as incurred.

Moveable church furnishings that require a faculty for disposal are inalienable property and are held by the vicar and churchwardens on special trust for the PCC. These assets are listed in the church's inventory which can be inspected at any reasonable time.

Other land and buildings are owned by the PCC and are stated at valuation.

Expenditure on office and audio equipment and musical instruments is treated as capital additions where it exceeds £500.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful life as follows:

Office audio and musical equipment	100% straight line basis
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**Taxation**

The charity is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the charity is included in the cost of the item to which it relates.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount at which the charity is expected to benefit in a future period

**Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**2. Donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
<b>Donations and legacies</b>				
Committed giving	177,736	-	177,736	161,855
Donations	46,079	17,527	63,606	68,133
Bequests	-	5,000	5,000	20,000
Gift Aid tax reclaimed	50,324	2,198	52,522	51,188
	<u>274,139</u>	<u>24,725</u>	<u>298,864</u>	<u>301,176</u>
<b>Grants</b>				
Received from Diocese for Church secretary	1,181	-	1,181	-
	<u>275,320</u>	<u>24,725</u>	<u>300,045</u>	<u>301,176</u>

**3. Other trading activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
<b>Parish activities</b>				
Bookstall and Bible notes	179	-	179	244
House Party income	3,730	-	3,730	15,665
Fees for weddings and funerals	16,325	-	16,325	19,790
Church and church room rental income	12,322	-	12,322	18,345
	<u>32,556</u>	<u>-</u>	<u>32,556</u>	<u>54,044</u>
<b>Fund raising</b>				
Magazine advertising and contributions	3,141	-	3,141	3,053
Social events	3,275	-	3,275	498
	<u>6,416</u>	<u>-</u>	<u>6,416</u>	<u>3,551</u>
	<u>38,972</u>	<u>-</u>	<u>38,972</u>	<u>57,595</u>

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Notes to the Financial Statements for the Year Ended 31 December 2016**

**4. Investment income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rent from property	5,800	-	5,800	9,600
Interest on cash deposits	101	-	101	72
	<u>5,901</u>	<u>-</u>	<u>5,901</u>	<u>9,672</u>

**5. Raising funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Magazine printing	5,733	-	5,733	5,560
Bookstall expenses	200	-	200	274
Social events	4,720	-	4,720	-
	<u>10,653</u>	<u>-</u>	<u>10,653</u>	<u>5,834</u>

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Notes to the Financial Statements for the Year Ended 31 December 2016**

**6. Details of charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Grants and donations</b>				
Parish share	138,600	-	138,600	132,000
Mission giving	-	23,684	23,684	23,746
Other giving	300	-	300	300
	<u>138,900</u>	<u>23,684</u>	<u>162,584</u>	<u>156,046</u>
<b>Support costs</b>				
Employment costs	61,381	-	61,381	69,667
Lighting and heating	9,230	-	9,230	10,214
Insurance	3,913	-	3,913	4,032
Repairs and maintenance	12,238	400	12,638	16,188
Churchyard expenses	339	-	339	698
Organist, choir and music costs	5,380	236	5,616	9,977
Telephone and computers	3,807	-	3,807	4,790
Printing postage and stationery	8,047	-	8,047	6,193
Subscriptions and training	2,506	-	2,506	2,324
Cleaning	1,021	-	1,021	1,790
Wedding and funeral fees and costs	9,763	-	9,763	14,939
Water rates	454	-	454	-
Service supplies	248	-	248	639
Staff recruitment	65	-	65	317
Bank charges	720	-	720	716
Sundry costs	4,064	-	4,064	4,621
House party	4,480	-	4,480	16,260
Depreciation	-	-	-	1,450
Youth ministry costs	10,666	-	10,666	4,922
Vicar and ALM working expenses	2,246	-	2,246	2,003
	<u>140,568</u>	<u>636</u>	<u>141,204</u>	<u>171,840</u>
<b>Governance costs</b>				
Independent examiner's fee	1,295	-	1,295	1,315
	<u>280,763</u>	<u>24,320</u>	<u>305,083</u>	<u>329,201</u>

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Notes to the Financial Statements for the Year Ended 31 December 2016**

**7. Grants and donations**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Parish share - paid to Diocese of Bristol	138,600	132,000
Mission giving	23,684	23,746
Other charitable giving	300	300
	<u>162,584</u>	<u>156,046</u>

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Giving to Mission partners		
Institutions	12,416	13,769
Individuals	9,083	6,215
Other missionary and charitable giving	2,185	3,762
	<u>23,684</u>	<u>23,746</u>

**8 Employees' remuneration**

The average number of persons employed by the charity (including PCC members) during the year was as follows:

	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
Youth workers and trainees	3	2
Director of music	1	1
Office and administration staff	3	3
	<u>7</u>	<u>6</u>

The aggregate payroll costs of these staff were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Youth workers and trainees	16,045	31,222
Director of music	11,000	3,667
Office and administration staff	32,973	32,364
	60,018	67,253
Employer's national insurance contributions	1,027	2,414
Employer's pension contributions	336	-
	<u>61,381</u>	<u>69,667</u>

No employees were paid more than £60,000 in the year by the PCC.

Remuneration of £8,564 (2015 - £14,907) was paid to Yvonne Penn, who is a member of the PCC, in respect of her employment in the church office. Remuneration of £15,000 (2015- £6523) was paid to Angie Coutts, who is a member of the PCC, in respect of her employment in the church office.

The PCC members are considered the key management personnel of the PCC. No PCC member was paid any remuneration or working expenses during the year in their capacity as PCC members.

**The Parochial Church Council of the Ecclesiastical Parish of  
St Mary Magdalene, Stoke Bishop  
Notes to the Financial Statements for the Year Ended 31 December 2016**

**9 Tangible fixed assets**

	<b>Freehold land and buildings (including heritage assets)</b>	<b>Fixtures fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2016	380,001	24,980	404,981
Additions	-	-	-
Revaluation	15,000	-	15,000
	<u>395,001</u>	<u>24,980</u>	<u>419,981</u>
At 31 December 2016			
<b>Depreciation</b>			
At 1 January 2016	-	24,980	24,980
Charge for the year	-	-	-
	<u>-</u>	<u>24,980</u>	<u>24,980</u>
At 31 December 2016			
<b>Net book value</b>			
At 31 December 2016	<u>395,001</u>	<u>-</u>	<u>395,001</u>
At 31 December 2015	<u>380,001</u>	<u>-</u>	<u>380,001</u>

Freehold land and buildings consists of a house, 1 St Laud Close. The property was valued at £395,000 at the year end by N Powlesland MRICS Chartered Surveyor.

The church rooms have been classed as heritage assets. As the property has restrictions that prevent it being sold, the PCC have valued it at £1.

**10 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Prepaid expenses	3,681	475
Gift Aid tax refund due	16,751	16,104
	<u>20,432</u>	<u>16,579</u>

**11 Creditors: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accrued expenses	11,853	4,864
Payroll taxes and pension contributions	814	1,038
	<u>12,667</u>	<u>5,902</u>

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**12. Related Parties**

Controlling entity: The charity is controlled by the PCC members.

**13. Analysis of Funds**

	<b>At 1 January 2016 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 December 2016 £</b>
<b>Restricted Funds</b>					
Mission fund	3,254	19,054	23,684	5,300	3,924
Earmarked fund	-	671	636	-	35
Development fund	33,750	5,000	-	-	38,750
	<u>37,004</u>	<u>24,725</u>	<u>24,320</u>	<u>5,300</u>	<u>42,709</u>
<b>Unrestricted Funds</b>					
General fund	65,275	313,279	290,748	(5170)	82,636
<b>Designated Funds</b>					
Building fund	24,351	116	-	6,000	30,467
Sunday school fund	368	-	-	-	368
Youth work fund	-	6,798	668	(6,130)	-
Capital reserve fund	121,834	-	-	-	121,834
	<u>211,828</u>	<u>320,193</u>	<u>291,416</u>	<u>(5,300)</u>	<u>235,305</u>
<b>Revaluation of fixed assets</b>					
Revaluation reserve fund	238,108	15,000	-	-	253,108
	<u>238,108</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>253,108</u>
Total funds	<u><u>486,940</u></u>	<u><u>359,918</u></u>	<u><u>315,736</u></u>	<u><u>-</u></u>	<u><u>531,122</u></u>

**Restricted funds**

Mission Fund	Donations received for distribution to mission partners and other charities
Earmarked fund	Sums received and related expenditure where the donor has specified the purpose of the donation.
Development fund	Donations and legacies received where the PCC have set aside funds to develop the church buildings and encourage the growth of the church



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**13. Analysis of Funds (continued)**

**Unrestricted funds**

Building fund	Sums set aside to meet non routine repairs and to meet expenditure due after each quinquennial review.
Sunday school fund	Deals with fund raising by the Sunday school
Youth work fund	Deals with donations received for the youth of St Marys.
Capital reserve fund	Accumulated profits on sales of fixed assets and exceptional write offs from earlier years.

**14. Transfers**

The following transfers have been made from the general fund:

£5,000 to Mission fund to support the work and students of Trinity College.

£300 to the Mission fund to support the work of Tear Fund

£6,000 to the Building fund for future liabilities.

The following transfers have been made to the general fund:

£6,130 from the Youth Work Fund as a contribution towards the cost of youth worker salaries.

**15. Net assets by Fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	395,000	-	395,000	380,000
Heritage assets	1	-	1	1
Current assets	106,079	42,709	148,788	112,841
Creditors: amounts falling due within one year	(12,667)	-	(12,667)	(5,902)
	<u>488,413</u>	<u>42,709</u>	<u>531,122</u>	<u>486,940</u>