

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

McGills

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Oakley House
Tetbury Road
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Glos
GL7 1US

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2016

This report on the financial statements of South Cerney Parochial Church Council for the year ended 31 December 2016.

Respective Responsibilities of the P. C. C. and Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and Section 144 (2) of the Act do not apply. It is my responsibility:

To examine the financial statements 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 Directors given by the Charity Commission. The examination included a review of the accounting records maintained by the PCC 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 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 financial statements.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

1) which give 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.

To prepare financial statements which accord with the accounting records and comply

Have not been met; or

2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Oakley House
Tetbury Road
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McGills
Chartered Accountants

24th April 2017

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

RECEIPTS AND PAYMENTS ACCOUNT
UNRESTRICTED FUNDS

<u>RECEIPTS</u>	<u>Note</u>	General	Specific Purposes	<u>Total</u>	<u>2015</u>
		£	£	£	£
Planned giving		22,819		22,819	22,925
Income tax repaid		5,648		5,648	7,106
Collections		7,351		7,351	8,522
Donations	7	6,758		6,758	6,398
Pillar safe		400		400	419
Fund raising events	8		27,323	27,323	24,598
Special collections and appeals		588		588	754
Legacies					6,000
Interest		1	2	2	3
Statutory fees		15,593		15,593	18,816
Total receipts		<u>59,157</u>	<u>27,325</u>	<u>86,482</u>	<u>95,541</u>
<u>PAYMENTS</u>					
Grants:					
Charities	9	1,753		1,753	1,103
Activities related to the Church's work					
Parish Share	3	44,522		44,522	42,429
Church running expenses	10	9,929		9,929	14,451
Clergy expenses	4	1,464		1,464	2,552
Other Clergy etc		6,374		6,374	6,052
LMT expenses					14
Cost of services	11	846		846	951
Childrens' work		735		735	767
Fund raising costs					
Street Fair Cost	8		8,428	8,428	9,934
Donations from special collections and appeals					177
Administration	12	10,939		10,939	10,362
Other payments					
Payments & statutory fees		2,913		2,913	4,618
Total payments		<u>79,474</u>	<u>8,428</u>	<u>87,902</u>	<u>93,409</u>
Net Receipts/ (Payments)		<u>£ -20,317</u>	<u>18,896</u>	<u>£ -1,421</u>	<u>£ 2,132</u>

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNRESTRICTED FUNDS

	General	Specific Purposes	<u>Total</u>	<u>2015</u>
	£	£	£	£
Balances at 1 January 2016	12,568	10,268	22,836	17,236
Deficit/surplus for the year	-20,317	18,896	-1,421	2,071
Transfer of funds from Restricted (H&F)	-	-	-	3,529
Transfers between Specific Purposes & General	<u>16,067</u>	<u>-16,067</u>		
Balances at year end	<u>£ 8,318</u>	<u>£ 13,097</u>	<u>21,415</u>	<u>£ 22,836</u>

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FUND BALANCES
RESTRICTED FUNDS

	<u>Note</u>	Coffee Pot Fund £	Discet'y Charity Fund £	India Fund £	Totals	<u>2015</u> £
Balances brought forward		143	5,573	62	5,778	15,961
Interest received		1	26	0	27	62
Donations received	8	2,195	5,599	561	2,756	3,143
		2,339	5,599	623	8,561	19,166
Payment from Coffee Pot to The Churn Project	9	2,000				
Payment from Coffeepot to CHYP*					2,000	2,350
Payment from S.India Fund to Garidepalli						1,000
Interest payment transferred to H&F 2014						7
Interest payment transferred to H&F 2015						31
Transfer Habgood Fund to separate report						10,000
		£ 339	£ 5,599	623	6,561	£ 5,778

* Cirencester Housing Youth Project

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2016

STATEMENT OF ASSETS AND LIABILITIES

		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>				
	Note	General	Specific Purposes	Coffee Pot Fund	Discret'y Charity Fund	India Fund	Total	<u>2015</u>
		£	£	£	£	£	£	£
Current Assets								
Cash at bank	5	8,318	13,097	339	5,599	623	27,976	28,614
		<u>8,318</u>	<u>13,097</u>	<u>339</u>	<u>5,599</u>	<u>623</u>	<u>27,976</u>	<u>28,614</u>
		<u><u>8,318</u></u>	<u><u>13,097</u></u>	<u><u>339</u></u>	<u><u>5,599</u></u>	<u><u>623</u></u>	<u><u>27,976</u></u>	<u><u>28,614</u></u>
Fund Balances		£ <u>8,318</u>	£ <u>13,097</u>	£ <u>339</u>	£ <u>5,599</u>	£ <u>623</u>	£ <u>27,976</u>	£ <u>28,614</u>

We hereby approve these accounts and confirm that we have made available all relevant records and information.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1. PRESENTATION OF FINANCIAL INFORMATION

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2008 using the Receipts and Payments basis.

2. ACCOUNTING POLICIES

The financial statements include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of any Church groups that owe an affiliation to any other body, (namely Mothers Union) nor those that are informal gatherings of Church members. Receipts are included as received and expenditure when irrevocably paid. Restricted funds must be used for the purposes for which the money was given or donated. General funds represent unrestricted money that can be used for the general charitable purposes of the PCC. Designated funds represent unrestricted money that has been earmarked for a specific purpose by the PCC. This money may be undesignated by the PCC at anytime.

The PCC's funds are separated into the following categories:-

General Funds

These are funds that the PCC has total control over with no outside restriction on the way in which the money is spent.

These accounts show these funds being split into two main categories, i.e general purposes and specific purposes; general purposes are those for which the PCC is responsible on a day to day basis, whereas the specific purposes are those which the PCC have decided should be donated to outside bodies, (e.g. the Royal British Legion at the Remembrance Day Service) or for which Church members have specifically raised money.

Restricted Funds

During the year, one of the restricted funds was transferred out of the PCC to the committee responsible for it. There are two Restricted Funds which must be used for the purpose for which the money was donated. The transactions on these funds during the year under review are shown on page 6.

Endowment Funds

Endowment Funds represent money that must be retained and cannot be spent other than for the purposes specified.

The PCC consider that the accounts in respect of the Head and Foot Trust, the Organ Fund, the Flower Fund and the Church Choir Fund do not come within this definitions as they are not within the sole-control of the PCC; the accounts for these are shown on pages 14 to 17 for information purposes only.

3. QUOTA

The parish's share of the Deanery apportionment is allocated by the Deanery using a formula based on a mutual support system. The 2016 Quota was paid in full during the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

4. CLERGY EXPENSES

The clergy were reimbursed travelling expenses at the recommended diocesan rate. It is the policy of the PCC to reimburse out of pocket expenses in full.

5. BANK ACCOUNTS

- The general bank accounts are held with NatWest Bank and Lloyds Bank, and are in the name of the PCC.
- The Discretionary Charity Fund account is held in a CBF Church of England Deposit account in the name of the PCC.
- No other accounts are restricted or designated: the bank balance has therefore been apportioned amongst the various funds in the Balance Sheet.

6. CAPITAL ASSETS

Office equipment, along with certain other items of a capital nature are written off as they are purchased. In general all items of equipment are maintained and serviced as necessary, and are in good condition. All such items are covered by insurance.

7. DONATIONS RECEIVED

	General	Specific Purposes	Total	<u>2015</u>
General donations	6,758		6,758	6,398
	<u>6,758</u>	<u> </u>	<u>6,758</u>	<u>6,398</u>

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FOR THE YEAR ENDED 31 DECEMBER 2016

FUNDRAISING SUMMARY (STREET FAIR)

	<u>2016</u>		<u>2015</u>
	£	£	£
Income - (net of direct costs)			
Church stalls	6764		6733
Other stallholders	3532		1932
Sponsorship	2110		3025
Duck race income	5631		4210
Miscellaneous income and donations	1820		2852
Donation received from Duck Race	1260		800
Street Fair Bar	1670		351
Events			
Friday evening - Cricket Club	210		815
Friday evening - Football Club Snrs	350		829
Saturday lunch - Football Club Jnrs	143		349
Saturday evening - PCC	3778		2355
Sunday Big Lunch - Parish Council	83		347
Sunday evening - PTA	1056		-
		<u>28405</u>	<u>24598</u>
Expenses			
Performers	1190		1070
Hired in items (marquee etc)	1775		1645
Insurance	329		451
Miscellaneous (inc Car Parking)	738		2728
Duck Race expenditure:			
Sound system, radios etc	550		500
Tent Purchased	150		858
Donations:			
PCC	1260		800
Ann Edwards School	500		200
R-Way Youth Group	500		150
SC Youth Football Club	320		400
SC Tennis Club	450		300
1st SC Scouts	500		392
Army Playgroup	500		0
1st SC Brownies	150		0
SC Stragglers	100		0
SC Playgroup	500		500
		<u>9511</u>	<u>9,994</u>
		<u>18894</u>	<u>14,604</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2016

9 CHARITABLE GIVING

	General	Restricted Funds	Total	<u>2015</u>
	£	£	£	£
Charities				
Christian Aid - Christingle & Lent Lunch Collections	169		169	150
Brain Tumour Charity	380		380	
Water Aid	50		50	51
Help Madina	710		710	
African Pastors	150		150	
Dr Barnados (re Peggy Rochfort)	244		244	
Glos Historic Churches	50		50	50
Coffee pot - donation to The Churn Project		2,000	2,000	
Coffee pot - donation to CHYP				2,350
Childrens Society				196
Christian Aid- Nepal Earthquake Appeal				177
Embrace				262
Cancer Research (re Margaret Neville)				174
S Indian Fund - donation to Garidepalli				1,000
Discretionary gifts				220
Others				
Other Specifics				
Giving - Committee's recommended donations	<u>1,753</u>	<u>2,000</u>	<u>3,753</u>	<u>4,630</u>
Street Fair Duck Race - committees donations	3,520		3,520	1,942
	<u>5,273</u>	<u>2,000</u>	<u>7,273</u>	<u>6,572</u>
	£	£	£	£

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2016

	General	Specific Purposes	Total	<u>2015</u>
	£	£	£	£
10. CHURCH RUNNING COSTS				
Churchyard repairs etc.				
Lighting and heating	4,327		4,327	3,895
Equipment repairs	309		309	487
Repairs to building	1,616		1,616	4,972
Insurances	3,231		3,231	3,365
Cleaning materials	41		41	82
Sundries	339		339	1,571
Water rates	66		66	79
	<u>£ 9,929</u>	<u>£</u>	<u>£ 9,929</u>	<u>£ 14,451</u>
11. COST OF SERVICES				
Communion expenses	63		63	102
Service Books	82		82	136
Service refreshments	36		36	123
Service & event expenses	665		665	589
	<u>£ 846</u>	<u>£</u>	<u>£ 846</u>	<u>£ 951</u>
12. ADMINISTRATION EXPENSES				
Salaries	4,688		4,688	4,575
Copier costs	597		597	606
Postages, stationery	1,309		1,309	1,073
Wesley room telephone	585		585	543
Wesley room rent and other running cost:	2,667		2,667	2,667
Miscellaneous admin expenses	1,094		1,094	898
	<u>£ 10,939</u>	<u>£</u>	<u>£ 10,939</u>	<u>£ 10,362</u>

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SOUTH CERNEY HEAD AND FOOT TRUST

	<u>2016</u>	<u>2015</u>
	£	£
Balance brought forward	80,828	80,252
Receipts:-		
Interest	112	126
Investment income - gross	3,382	3,628
Income from Habgood Legacy	370	351
	<u>84,692</u>	<u>84,357</u>
Payments - general funds		
Transfer to Nat West Gen to pay Parish Share	-	3,529
Balance carried forward	£ <u>84,692</u>	£ <u>80,828</u>

Represented by:-

Investments at cost

CBF Deposit Fund 616204001D	26,258	22,394
CBF Investment Fund 116002509S	29,217	29,217
Fixed Interest Securities Fund 116002096F	29,217	29,217
	£ <u>84,692</u>	£ <u>80,828</u>

Market Values of Investments

The market values of the investments as at 31st December were:-

CBF Investment Fund 116002509S	67,471	60,730
CBF Investment Fixed Interest Fund 116222096F	33,535	31,714
	<u>101,006</u>	<u>92,444</u>

This Trust Fund was established following the sale of the Head and Foot in 1994, and is administered by the trustees, who are the Parochial Church Council and the Gloucester Diocesan Trust.

The income from this trust is to be used as to five-sixths for the preservation and improvement of the church building and the remaining one-sixth for the special projects to enrich the devotional life of the parishioners.

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

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HABGOOD FAMILY LEGACY

	<u>2016</u>	<u>2015</u>
	£	£
Balance brought forward	10,000	10,000
Receipts:-		
Income from Habgood Legacy	<u>370</u>	<u>351</u>
	10,370	10,351
Payments - general funds		
Transfer to Head and Foot Deposit Account	370	351
Balance carried forward	<u>£ 10,000</u>	<u>£ 10,000</u>
Represented by:-		
Investments at cost at 09/12/2014		
CBF Investment Fund 616204001S	4,000	4,000
Fixed Interest Securities Fund 616204001F	<u>6,000</u>	<u>6,000</u>
	<u>£ 10,000</u>	<u>£ 10,000</u>
Market Values of Investments		
The market values of the investments as at 31st December were:-		
CBF Investment Fund 616204001S	6,702	6,032
Fixed Interest Securities Fund 616204001F	<u>4,122</u>	<u>3,899</u>
	<u>10,824</u>	<u>9,931</u>

The Income from the Habgood Legacy is to be used for the preservation and improvement of the church building

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

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FOR THE YEAR ENDED 31 DECEMBER 2016

ORGAN TRUST FUND

	<u>2016</u>	<u>2015</u>
	£	£
Balance brought forward	16,250	16,162
Receipts:-		
Investment Income - gross	76	88
	16,326	16,250
	<u>16,326</u>	<u>16,250</u>
Represented by:-		
CBF Church of England Deposit Fund	<u>16,326</u>	<u>16,250</u>

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CHURCH CHOIR FUND

	<u>2016</u>	<u>2015</u>
	£	£
Balance brought forward	418	176
Receipts:-		
Carol singing*	6	52
Legacy	<u> </u>	<u>300</u>
	<u>424</u>	<u>528</u>
Less:		
Donations made		
Winston's Wish	58	55
MacMillan Nurses		55
Leaving present for Alan Farmer	33	
Choir Christmas Meal (from Joe McCall's Legacy)	<u>60</u>	
	<u>151</u>	<u>110</u>
Balance carried forward	<u><u>273</u></u>	<u><u>418</u></u>
Represented by:-		
Stroud & Swindon Building Society	<u><u>273</u></u>	£ <u><u>418</u></u>

* Carol singing donations at Christmas 2016 were not banked until Jan 2017 so are not included here.

ALL HALLOWS, SOUTH CERNEY WITH THE CHAPEL OF EASE, HOLY TRINITY, CERNEY WICK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

CHURCH FLOWER FUND

	<u>2016</u>	<u>2015</u>
		£
Balance brought forward	614	720
Receipts:		
Donations	35	80
Gift Aid received	107	114
Fundraising - Flower Festival	138	
Wedding	100	50
Easter flowers	628	655
	<u>1,622</u>	<u>1,619</u>
Less:		
Cost of flowers	518	364
Sundries	122	40
Oasis	225	106
Easter Flowers	314	476
Flowers for Street Fair		19
Scroll	6	
Flower Festival	122	
	<u>1,306</u>	<u>1,005</u>
Balance carried forward	<u>316</u>	<u>614</u>
Represented by:-		
Lloyds Bank	<u>316</u>	£ <u>614</u>