

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2016

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds | |
|--|------|----------------------------|--------------------------|-------------------------|------------------|------------------|
| | | | | | 2016 £ | 2015 £ |
| INCOMING RESOURCES | | | | | | |
| Incoming resources from donors | 2a | 53,641 | - | - | 53,641 | 55,354 |
| Other voluntary incoming resources | 2b | 4,550 | - | - | 4,550 | 3,514 |
| Income from operating activities to generate funds | 2c | 22,573 | - | - | 22,573 | 25,650 |
| Income from operating activities to further the work of the Church | 2d | 2,638 | - | - | 2,638 | 3,524 |
| Income from investments | 2e | 14,850 | - | - | 14,850 | 14,735 |
| | | <u>98,252</u> | <u>-</u> | <u>-</u> | <u>98,252</u> | <u>102,777</u> |
| TOTAL INCOMING RESOURCES | | | | | | |
| | | | | | | |
| RESOURCES USED | | | | | | |
| Grants | 3a | 1,290 | - | - | 1,290 | 2,305 |
| Church Activities | 3b | 89,814 | - | - | 89,814 | 87,574 |
| Church management and administration | 3c | 20,357 | - | - | 20,357 | 10,266 |
| | | <u>111,461</u> | <u>-</u> | <u>-</u> | <u>111,461</u> | <u>100,145</u> |
| | | | | | | |
| NET (EXPENDITURE)/INCOME FOR YEAR | | (13,209) | - | - | (13,209) | 2,632 |
| TRANSFER BETWEEN FUNDS | | 10,590 | - | (10,590) | - | - |
| | | | | | | |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | |
| Unrealised and Realised | | - | - | 33,176 | 33,176 | 3,348 |
| | | <u>-</u> | <u>-</u> | <u>33,176</u> | <u>33,176</u> | <u>3,348</u> |
| NET MOVEMENT IN FUNDS | | (2,619) | - | 22,586 | 19,967 | 5,980 |
| | | | | | | |
| BALANCES BROUGHT FORWARD AT 1 JANUARY 2016 | | <u>110,404</u> | <u>160,188</u> | <u>450,417</u> | <u>721,009</u> | <u>715,029</u> |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2016 | | <u>£ 107,785</u> | <u>£ 160,188</u> | <u>£ 473,003</u> | <u>£ 740,976</u> | <u>£ 721,009</u> |

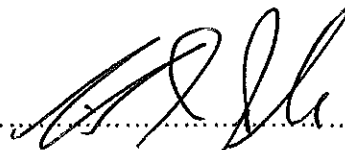
**ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
BALANCE SHEET
31 DECEMBER 2016**

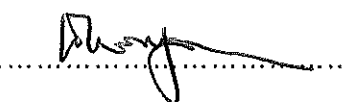
| | Note | 2016 | | 2015 | |
|-------------------------------|------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investment assets | | | 473,003 | | 450,417 |
| CURRENT ASSETS | | | | | |
| CBF Deposits | | 202,000 | | 202,000 | |
| Cash at Bank | | 48,831 | | 74,707 | |
| Debtors | 4 | 17,199 | | 5,917 | |
| | | <u>268,030</u> | | <u>282,624</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors Due Within One Year | 5 | <u>57</u> | | <u>12,032</u> | |
| NET CURRENT ASSETS | | | <u>267,973</u> | | <u>270,592</u> |
| NET ASSETS | | | <u>£ 740,976</u> | | <u>£ 721,009</u> |
| FUNDS | | | | | |
| Unrestricted | | | 107,785 | | 110,404 |
| Restricted | 6 | | 160,188 | | 160,188 |
| Endowments | | | 473,003 | | 450,417 |
| | | | <u>£ 740,976</u> | | <u>£ 721,009</u> |

Approved by the Parochial Church Council on 31/10..... 2017 and signed on its behalf by:



 (Chair)





ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

(a) General

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP and the Church Accounting Regulations 2006.

(b) Incoming resources

Unrestricted funds are available for use by the PCC for general expenditure. Restricted funds are restricted to the specific expenditure to which they relate.

2. INCOMING RESOURCES

| | Unrestricted | Restricted | Endowment | Total Funds | |
|---|-----------------|------------|-----------|-----------------|------------------|
| | Funds | Funds | Funds | 2016 | 2015 |
| | £ | £ | £ | £ | £ |
| (a) Incoming resources from donors | | | | | |
| Planned giving | 41,863 | - | - | 41,863 | 42,203 |
| Collections and other giving | 6,138 | - | - | 6,138 | 7,383 |
| Income tax recoverable | 5,640 | - | - | 5,640 | 5,768 |
| | <u>53,641</u> | <u>-</u> | <u>-</u> | <u>53,641</u> | <u>55,354</u> |
| (b) Other voluntary incoming resources | | | | | |
| Donations (general) | 4,550 | - | - | 4,550 | 3,514 |
| Church Fabric Fund donations | - | - | - | - | - |
| | <u>4,550</u> | <u>-</u> | <u>-</u> | <u>4,550</u> | <u>3,514</u> |
| (c) Income from operating activities to generate funds | | | | | |
| Excursions, hamper etc. & entertainment committee | - | - | - | - | - |
| Hall lettings etc. | 22,573 | - | - | 22,573 | 25,650 |
| | <u>22,573</u> | <u>-</u> | <u>-</u> | <u>22,573</u> | <u>25,650</u> |
| (d) Income from operating activities to further the work of the Church | | | | | |
| Weddings, funerals & baptisms | 2,638 | - | - | 2,638 | 2,450 |
| Fees due to the Diocese | - | - | - | - | 1,074 |
| | <u>2,638</u> | <u>-</u> | <u>-</u> | <u>2,638</u> | <u>3,524</u> |
| (e) Income from investments | | | | | |
| Dividends | 14,021 | - | - | 14,021 | 13,718 |
| Interest | 829 | - | - | 829 | 1,017 |
| | <u>14,850</u> | <u>-</u> | <u>-</u> | <u>14,850</u> | <u>14,735</u> |
| TOTAL INCOMING RESOURCES | <u>£ 98,252</u> | <u>-</u> | <u>-</u> | <u>£ 98,252</u> | <u>£ 102,777</u> |

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2016
(Contd.)

3. RESOURCES USED

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds | |
|---|----------------------------|--------------------------|------------------|------------------|
| | | | 2016 £ | 2015 £ |
| (a) Grants | | | | |
| Grants & donations (general) | 1,290 | - | 1,290 | 2,305 |
| | <u>1,290</u> | <u>-</u> | <u>1,290</u> | <u>2,305</u> |
| (b) Church activities | | | | |
| Diocesan parish share | 55,325 | - | 55,325 | 48,822 |
| Church running expenses (inc. insurance) | 16,593 | - | 16,593 | 22,450 |
| Clergy expenses & readers'/SPA fees | 471 | - | 471 | 1,240 |
| Fees (due to Diocese) | - | - | - | 1,074 |
| Music | 332 | - | 332 | 329 |
| Organist's fees | 5,461 | - | 5,461 | 5,162 |
| Building & maintenance | - | - | - | 75 |
| Fete, excursions, hamper & fayre | 1,069 | - | 1,069 | - |
| Teaching – Sunday School, Footprints, etc. | 539 | - | 539 | 199 |
| Hall costs & maintenance | - | - | - | 2,633 |
| Church repairs & maintenance | 9,230 | - | 9,230 | 3,195 |
| Altar flowers & cost of services | 794 | - | 794 | 2,395 |
| | <u>89,814</u> | <u>-</u> | <u>89,814</u> | <u>87,574</u> |
| (c) Church management & administration | | | | |
| Printing, stationery & office supplies | 973 | - | 973 | 1,911 |
| Secretarial | 3,105 | - | 3,105 | 3,120 |
| Postage & telephone | 1,146 | - | 1,146 | 601 |
| Heating Parish office | 35 | - | 35 | 35 |
| Verger & cleaning | 1,280 | - | 1,280 | 1,120 |
| Independent Examiner's fee | 744 | - | 744 | 744 |
| Architects' fees | 11,934 | - | 11,934 | 2,440 |
| Sundry Expenses (inc. website design) | 1,140 | - | 1,140 | 295 |
| | <u>20,357</u> | <u>-</u> | <u>20,357</u> | <u>10,266</u> |
| TOTAL RESOURCES USED | <u>£ 111,461</u> | <u>£ -</u> | <u>£ 111,461</u> | <u>£ 100,145</u> |

4. DEBTORS

| | 2016 £ | 2015 £ |
|------------------------|----------------|----------------|
| Income tax recoverable | 14,612 | 4,857 |
| Sundry debtors | 2,587 | 1,060 |
| | <u>£17,199</u> | <u>£ 5,917</u> |

5. CREDITORS – Due Within One Year

| | 2016 £ | 2015 £ |
|------------------|-------------|-----------------|
| Sundry creditors | 57 | 12,032 |
| | <u>£ 57</u> | <u>£ 12,032</u> |

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2016
(Contd.)

6. RESTRICTED FUNDS

| | Memorial Funds | Restricted Funds | Church Fabrics Restricted Funds | Total 2016 | Total 2015 |
|----------------------------|---------------------------|-----------------------------|--|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Balance at 1.1.16 | 158,792 | 198 | 1,198 | 160,188 | 160,188 |
| Incoming resources | - | - | - | - | - |
| Outgoing resources | (-) | (-) | (-) | (-) | (-) |
| BALANCE AT 31.12.16 | <u>£ 158,792</u> | <u>£ 198</u> | <u>£ 1,198</u> | <u>£ 160,188</u> | <u>£ 160,188</u> |

**INDEPENDENT EXAMINER'S REPORT TO THE
PCC OF ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL**

This report on the accounts of the PCC for the year ended 31 December 2016, which are set out on pages 1 to 5, is in respect of an examination carried out under the Church Accounting Regulations 2006 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Church Accounting Regulations 2006 and section 144 of the Charities Act 2011 (the Act) do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 146(5)(b) of the Act and to be found in the guidance from the CBF. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 2006 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.



ANDREW THURBURN
Chartered Accountant
38 Tamworth Road
Croydon, Surrey
CR0 1XU

31.0.2017..... 2017