

The Parish of Forton, Saint John the Evangelist

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

RECEIPTS AND PAYMENTS ACCOUNTS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2016 Total Funds £	2015 Total Funds £
INCOMING RESOURCES						
Voluntary income	2a	8,548	-	-	8,548	25,134
Activities for generating funds	2b	898	-	-	898	1,018
Income from investments	2c	980	-	-	980	580
Church activities	2d	8,538	-	-	8,538	7,119
Other income	2e	-	-	-	-	-
TOTAL INCOMING RESOURCES		18,964	-	-	18,964	33,851
RESOURCES EXPENDED						
Church activities	3a	27,611	-	-	27,611	30,423
TOTAL RESOURCES EXPENDED		27,611	-	-	-	30,423
NET INCOMING/(OUTGOING) RESOURCES		(8,647)	-	-	-	3,418
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT OF FUNDS		(8,647)	-	-	(8,647)	3,428
BALANCES BROUGHT FORWARD AT 1 JANUARY		74,997	8,611	-	83,608	80,180
BALANCES CARRIED FORWARD AT 31 DECEMBER		66,350	8,611	-	74,961	83,608

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2016

			2016		2015	
		£	£	£	£	£
	Note					
FIXED ASSETS						
Investment assets	5	<u>59,170</u>	<u>8,611</u>			<u>8,611</u>
		59,170	8,611	67,781		67,781
CURRENT ASSETS						
Cash at bank and in hand		<u>7,180</u>				
				7,180		15,827
NET ASSETS				74,961		83,608
FUNDS						
Unrestricted	6			66,350		74,997
Restricted				8,611		8,611
				74,961		83,608

Approved by the Parochial Church Council on 4th March 2017 and signed on its behalf by:



The Revd. Mother Carrie Thompson (Incumbent)



Mr John Green (Treasurer)

NOTES

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (2005).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value and properties which are shown at valuation as at 31 December 1998.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members. Following new regulations introduced in respect of the year 2007 and subsequently, sums collected for specific charities (e.g. at "special" and funeral services) are excluded from the financial statements; previously they were included in both incoming and outgoing resources.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Sales from the church functions are accounted for gross.

Other income

Rental income from the letting of premises owned by the church is recognised when the rental is due.

Income from investments

Interest is accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Church activities

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the statement of assets and liabilities.

Resources expended

All other expenditure is generally recognised when it is incurred and is accounted for gross.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the COIF Charity Investment Fund or at the bank.

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

2. INCOMING RESOURCES

	Unrestricted	Restricted	2016	2015
	Funds	Funds	Total	Total
	£	£	Funds	Funds
			£	£
2a. Voluntary Income:				
Planned giving:				
Pledge and covenant	2,143	-	2,143	2,762
Plate and loose	3,042	-	3,042	3,000
Flower donations	844	-	844	966
Sundry donations	730	-	730	
Income tax recoverable	1,789	-	1,789	1,906
Legacies	-	-	-	16,500
	<u>8,548</u>	<u>-</u>	<u>8,548</u>	<u>25,134</u>
2b. Activities for generating funds				
Fundraising	898	-	898	1,018
	<u>898</u>	<u>-</u>	<u>898</u>	<u>1,018</u>
2c. Income from investments:				
Interest	980	-	980	580
	<u>980</u>	<u>-</u>	<u>980</u>	<u>580</u>
2d. Church activities:				
Church fees	2,923	-	2,923	3,774
New hall rents	3,575	-	3,575	1,475
Old hall rents	2,040	-	2,040	1,870
Other	-	-	-	-
	<u>8,538</u>	<u>-</u>	<u>8,538</u>	<u>7,119</u>
TOTAL INCOMING RESOURCES	<u><u>18,964</u></u>	<u><u>-</u></u>	<u><u>18,964</u></u>	<u><u>33,851</u></u>

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
3b. Church activities				
Diocesan parish share	15,904	-	16,348	15,904
Expenses				
- Incumbent's housing costs	245	-	245	245
Support costs				
- printing and stationery	-	-	-	-
- cleaning	780	-	780	788
- refuse and waste	-	-	-	-
- insurance old hall	790	-	790	758
Church costs				
- lighting and heating	2,173	-	2,173	2,368
- insurance	2,776	-	2,776	2,721
- water	927	-	927	687
- worship consumables	133	-	133	24
- music	1,832	-	1,832	4,995
- flowers	864	-	864	950
- repairs	204	-	204	670
- other costs	539	-	539	313
TOTAL RESOURCES EXPENDED	27,611	-	27,611	30,423

4. STAFF COSTS

The organists, Director of Music and cleaner are self-employed.

5. INVESTMENTS

	2016 Market Value £	2015 Market Value £
M Sturmev Fund	6,600	6,600
St Francis Fund	2,011	2,011
Bequest Fund	9,170	9,170
Smith Fund	25,000	25,000
Weaver Fund	25,000	25,000
	<u>67,781</u>	<u>67,781</u>

All investment assets are held in the UK.

6. ANALYSIS OF NET ASSETS BY FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	59,170	8,611	67,781
Current Assets	7,180	-	7,180
Fund balances	<u>66,350</u>	<u>8,611</u>	<u>74,961</u>

7. REMUNERATION

No person connected with the PCC has been paid, or is payable, remuneration or other benefits from PCC funds. No payments or expenses were made to any member, person connected to them or related partners.

8. GIFT AID

Gift Aid refunds are recognised in these financial statements when received.

Independent examiner's report to the Members/PCC of St John's the Evangelist Church, Gosport, Hants

I report on the accounts for the year ended 31st December 2016

Respective responsibilities of the PCC and the examiner.

The parochial church council consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011act) and that an independent examination is needed

As the Independent Examiner, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Direction given by the Charity Commissioners under section 145(5)b of the 2011 Act, and
- State whether particular matters have come to my attention

Basis of Independent Examiner's Statement.

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the account and seeking explanations from you as management committee 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 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 S,130 of the 2011 Act;
 - to prepare accounts, which accord with these accounting records a 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

(Signed)  Date...21th February 2017

Name Mr J Worsfold, 39, Row Wood Lane, Gosport, Hants