

Annual Report of the Trustees
And
Financial Statements
Of the
Parochial Church Council
Of
St.Andrew's Church, Kenn
For the year ended 31/12/2017

Rector
The Revd. J.D. Williams

Banks
Natwest Bank St. Thomas Centre, Exeter
National Savings Bank, Glasgow

Hon: Independent Examiner
Mr. J. Richardson Marden House Kennford

The Annual Report for the year 2017 of the Trustees of St.Andrew's Church, Kenn, EX6 7UR in the Diocese of Exeter; known as Kenn PCC

This report is produced by the PCC as trustees in accordance with the guidelines set out in "The Charities Act and the PCC 1993 revised 2006"

The trustees are elected for the whole of 2017 unless otherwise shown and are as follows:

Chairman	The Revd. J.D. Williams
Churchwarden	Mr. S.N. Preece
Churchwarden	Mr. J.P. Bassett
Hon Treasurer	Mr. R. Harbottle
Hon Secretary	Mrs. A. Lovell (Non Voting)
Deanery Synod	Mrs. L. Clay
Elected Laity	Mrs. S Hales
	Mrs. M.P.L Bate
	Mrs. A. Hawken
	Mrs. J. Markham
	Mrs. H. Mortimer
	Mr. P. Reader
	Mr. G. Hawken

The PCC's main role is to Promote the Ecclesiastical Parish of Kenn: the whole mission of the Church: and to co-operate in this with our Mission Community of Kenn, Kenton, Exminster, Mamhead and Powderham.

There are four sub-committees; The Standing Committee, The Buildings Committee, The Social Committee and the Mission Committee. These committees meet as required and make recommendations for the PCC to agree at their bi-monthly meetings.

Treasurers Report on the Receipts and Expenditure statement - 2017

Overview

St.Andrew's has not enjoyed such a financially buoyant year as 2016. Despite an amazing effort by the Social Committee and increased receipts from our 'Tours' an Excess of Expenditure over Receipts has been returned resulting in an overall **deficit** of £1445.

Core Receipts

St.Andrew's core receipts (Cash Collections, Gift Aid Collections, Parish Giving Scheme, Planned Giving, Annual Gift Day, PCC fees and Income tax recovered) improved by £1530 (+10%) which is encouraging but overall still remains well below the level that is required to keep St.Andrew's financially viable in the long term.

Social Receipts

I must report again that it is only the fantastic work of the Social Committee that saves St. Andrew's finances from falling into financial decline. £11206 (gross) was raised over the year with almost all repeat events exceeding 2016 returns and new events such the Scarecrow festival and the Coffee and Bap morning generating healthy and welcome receipts. The Social Committee should be very proud of their achievements.

This year receipts from Social Committee activity have all been placed into the general funds.

Legacies

St.Andrew's received no legacies in 2017. Restricted legacy funds held for Churchyard maintenance were exhausted in 2017.

Grants

St.Andrew's received no new grants in 2017. Restricted Grants received from the Yew Tree Foundation (£150) and for the Messy Church (£300) were utilised.

Investment Receipts

Investment Receipts increased by 21% (£330) in line with the general investment market.

General Expenditure

The common fund contribution recalculation once again impacted St. Andrew's finances badly. The annual increase raised St. Andrew's levy to £16208 a further increase of £3102 over 2016's figure as anticipated and reported last year. The common fund now represents 44% of our total expenditure. Under the present Diocesan charge out calculation St. Andrew's can see no respite from this very necessary financial levy which we continue to support in full.

Utility costs have seen no untoward increases.

Church maintenance and the installation of very welcome cushions to our ancient pews led to a significant increase in 2017. Hopefully this spike in outlay will not repeat in 2018.

Social Expenditure

All social expenditure was related to the cost of the fund raising events held.

Charitable Expenditure

This year a different approach was taken to Charitable giving. The proceeds from the lent lunch were not restricted to any specific charity and donations of £1000 from the general fund were shared between four charities targeting flood relief work in Bihar and other flood impacted areas. (Medicins Sans Frontieres, British Red Cross, Shelterbox and Water Aid). St. Andrew's continued to support the Children's Society with a donation of £173 and Samuel Sarkar with a donation of £650 for his missionary work. £50 was given to other local causes. Overall charitable expenditure increased marginally over 2016 despite the overall fall in St. Andrew's net income.

The Remembrance Day collection raised £162.61 which was passed directly to the Royal British Legion and therefore does not reflect in the Receipts and Expenditure statement.

Outlook

The message this year is the same: Although the current reserves remain adequate to meet St. Andrew's immediate financial needs our core receipts remain inadequate to support our level of outgoings in the longer term. Only the activities of the Social Committee are staving off an inevitable downward financial spiral. Ways have to be found of replacing fund raising contributions with core income.

Receipts and Expenditure Statement
For the Year Ended 31-12-2017

<u>General Account Receipts</u>	<u>2017</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>	<u>Restriction</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	
	<u>Receipts</u>	<u>Receipts</u>	<u>Receipts</u>	<u>Receipts</u>	
Cash Collections	3202		2878		
Gift Aid Collections	1687		1460		
Planned Giving	7372		6141		
Annual Gift Day			982		
<u>Other Collections</u>					
<i>Children's Society</i>		238		173	CS
<u>Social Event Receipts</u>					
<i>May Fayre</i>			5305		
<i>Lent Lunches</i>	966			974	
<i>Art Show Donation</i>			1000		
<i>Quiz Nite</i>	561		680		
<i>Words for Voices</i>	1263		1277		
<i>Picnic in the Park</i>	2705				
<i>Cream Tea at the Woods</i>			237		
<i>Xmas Fayre</i>	2107		2044		
<i>Christmas Tree Festival</i>	434				
<i>Devon Historic Churches</i>			70		
<i>Mary Jess</i>	333		140		
<i>Man Born to be King</i>			280		
<i>Coffee Morning</i>			206		
<i>Sausage Sizzle</i>			467		
<i>Coffee & Bap Morning</i>	625				
<i>Scarecrow Festival</i>	2212				
<u>Legacies</u>	0	0	0	0	
<u>Grants</u>					
<i>Yew Tree Foundation</i>				150	
Income Tax Refund	2745		2465		
PCC Fees	1937		2469		
<u>Donations Received</u>					
<i>General</i>	411		662		
<u>Other Receipts</u>					
<i>Miscellaneous</i>	62		0		
<i>Wall Box and Tour Visits</i>	4198		3893		
<i>Coffee Morning Receipts</i>	351		275		
<i>Coffee Donations</i>	103		76		
<i>Flood Lighting</i>	100		240		
Investment Receipts	1869		1539		
Total General Receipts	35243	238	34786	1297	
Total Receipts	35481		36083		

Receipts and Expenditure Statement
For the Year Ended 31-12-2017

	<u>2017</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2017</u> <u>Restricted</u> <u>Expenditure</u>	<u>2016</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2016</u> <u>Restricted</u> <u>Expenditure</u>	<u>Restriction</u> <u>2017</u>
Total General Receipts b/f	35243	238	34786	1297	
General Account Expenditure					
Rector Locum	1260		1260		
Common Fund	16208		13106		
Insurance	3944		3841		
Heating	1972				
Lighting	1092		1118		
Water	237		235		
Altar Requisites	643		284		
Donations to Charities					
<i>Children's Society</i>		173		224	CS
<i>Overseas Mission</i>	650		475		
<i>Water Aid</i>	250				
<i>Medicins Sans Frontieres</i>	250			1017	
<i>British Red Cross</i>	250				
<i>Shelterbox</i>	250				
<i>Other</i>	50		50		
Fabric repair/renovations	2638		625		
Organists	1420		600		
Churchyard	1746	1284	70	2704	CY
Social Event Payments	1616		1375	249	
Office Expenditure	993		570		
Sub Total Expenditure	35469	1457	23609	4194	
Total Expenditure		36926		27803	
Excess of Expenditure over Receipts 2017		1445		8280	

Paid To Reserves

Restriction Key: TF - Toilet Fund, CS – Children’s Society, WA – Water Aid, CY – Church Yard, FP – Flag Pole, BR – Building Repair, MC - Messy Church, MS – Medicins Sans Frontieres

Restricted Funds held in Current Account

	<u>2016</u> <u>B/f</u>	<u>Received</u> <u>2017</u>	<u>Payments</u> <u>2017</u>	<u>Total C/f</u>
Toilet Fund	6268			6268
Children’s Society	173	238	173	238
Messy Church	300		300	0
Churchyard	1284		1284	0
Yee Tree Foundation	150		150	0
Total	8175	238	1907	6506

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Year Ended 31/12/2017

Balance Sheet

Current Assets

Nat West Bank	Current Account	20986.15
Nat West Bank	Reserve Account	33144.12
N.S.&I	Post Office Investment Account	4477.91
	Total Current Assets	58608.18

Nat West Bank

**Current Account
Reconciliation**

Balance at Bank	01/01/2017	21455.11
Plus Receipts	2017	38414.36
Minus Payments	2017	38883.32
Balance at Bank	31/12/2017	20986.15

Nat West Bank

**Reserve Account
Reconciliation**

Balance at Bank	30/11/2016	33139.96
Plus Interest	2017	4.16
Plus Deposits	2017	0.00
Minus Withdrawals	2017	0.00
Balance at Bank	28/11/2017*	33144.12

* Note: Balance taken at 28/11/2017 to avoid additional statement charge of £6

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Schedule of Investments
(Mainly held in perpetuity by the Diocese)

<u>The CBF Investment Fund</u>		<u>Current Market Value</u>
	£	£
Valuation @ 01/01/2017	47560.58	
Increase in Value	5279.45	
Valuation @ 31/12/2017		52840.03
<u>The CBF Deposit Account</u>		
Valuation @ 01/01/2017	13359.29	
Interest retained	62.75	
Valuation @ 31/12/2017		13422.04
<u>Total of Parish Investments held by the Diocese</u>		
Valuation @ 01/01/2017	60919.87	
Valuation @ 31/12/2017		66262.07
<u>Post Office Investment A/C NS&I</u>		
Balance @ 01/01/2017	4456.91	
Interest Accrued 2017	21.00	
<u>Total held by N.S.&I @ 31/12/2017</u>		4477.91

Independent examiner's report to the PCC of St. Andrew, Kenn

This report on the financial statements of the PCC for the year ended 31 December 2017, which are set out on the attached pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the 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 s.144(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. 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 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 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 financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations 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)


John Richardson

Date: 18/2/2018