

Annual Report of the Trustees
And
Financial Statements
Of the
Parochial Church Council
Of
St.Andrew's Church, Kenn
For the year ended 31/12/2018

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 2018 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 2018 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. H. Mortimer
	Mr. P. Reader
	Mr. G. Hawken
	Mrs. A. Jinks (Part)
	Mrs S. Chalmers (Part)

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 - 2018

Overview

St.Andrew's has had another financially difficult year. An excess of Expenditure over Receipts has been returned resulting in an overall **deficit** of **£10395**.

Core Receipts

St.Andrew's core receipts (Cash Collections, Gift Aid Collections, Parish Giving Scheme, Planned Giving, PCC fees and Income tax recovered) improved very slightly by £142 but still remains well below the core income 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. £9616 (gross) was raised over the year. This figure is down £1590 on 2017 social receipts as three large income generators (Picnic in the Park, Scarecrow Festival and Words for Voices) were absent from the 2018 calendar but the superb May Fayre recovered a large part of the shortfall. Receipts from the Cream Tea and Sausage Sizzle were also gratefully received.

The Social Committee should be very proud of their continuing achievements.

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

Legacies

St.Andrew's received no legacies in 2018.

Grants

St.Andrew's received a grant of £1945 from DCMS (Department for Digital, Culture, Media and Sport) to reimburse in full the VAT paid for the new boiler installation.

Investment Receipts

Investment Receipts increased by £41 in line with the general investment market.

Common Fund

The common fund contribution once again impacted St.Andrew's finances. The annual increase raised St.Andrew's levy to £19166 a further increase of £2958 over 2017's figure as anticipated and reported last year. The PCC has recognised that continuing to support the Common Fund in full on the current basis will, at some point in the future, be unsustainable and are opening a dialogue with the Diocese to seek a mutually acceptable way forward. In the meantime St.Andrew's will continue to support the Common Fund request in full.

General Expenditure

Utility costs have seen no untoward increases.

New Boiler Installation

A replacement boiler was installed in 2018. This was funded by utilising the restricted funds balance (£6268 as approved by the PCC) of the unviable Toilet Project with the shortfall of £5909 made up from general funds. After VAT £1945 was reclaimed by means of a successful grant application the net cost of the boiler installation was £10226.

Social Expenditure

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

Charitable Expenditure

This year all proceeds from the Lent Lunches (£1205) was donated to the Exeter based charity St.Petrocs. St. Andrew's also continued to support the Children's Society with a donation of £236 and Samuel Sarkar with a donation of £400 for his missionary work. £50 was given to other local causes and £199 was donated to Bibles for Children. Charitable expenditure was therefore maintained despite the overall fall in St.Andrew's net income.

Remembrance Day

The Remembrance Day collection raised £359.84 which was passed directly to the Royal British Legion and therefore does not reflect in the Receipts and Expenditure statement.

Payments Outstanding

As at 31/12/2018 there were three expense and charitable payment cheques not yet presented of £251.79 – Devon Fuels, £360 – West Country Music, £126.17

– Childrens Society. These amounts do not therefore reflect in the Receipts and Payments Expenditure statement.

Fisherman

The administration of the 'Fisherman' magazine is in the process of reorganisation and, in the absence of any authorised signatories, St.Andrew's PCC has settled the Fisherman's outstanding printing invoices from general funds. This payment of £225.60 will be reimbursed in due course.

Outlook

The message this year remains 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.

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Receipts and Expenditure Statement
For the Year Ended 31-12-2018

<u>General Account Receipts</u>	<u>2018</u>	<u>2018</u>	<u>2017</u>	<u>2017</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	2735		3202	
Gift Aid Collections	1711		1687	
Planned Giving	7530		7372	
<u>Other Collections</u>				
<i>Children's Society</i>		126		238
<u>Social Event Receipts</u>				
<i>May Fayre</i>	4070			
<i>Lent Lunches</i>		1205	966	
<i>Quiz Nite</i>	567		561	
<i>Words for Voices (2017)</i>	22		1263	
<i>Picnic in the Park</i>			2705	
<i>Cream Tea</i>	569			
<i>Xmas Fayre</i>	2183		2107	
<i>Christmas Tree Festival</i>			434	
<i>Sausage Sizzle</i>	500			
<i>Coffee & Bap Morning</i>	500		625	
<i>Scarecrow Festival</i>			2212	
Legacies	0		0	
Income Tax Refund	2721		2745	
Grant Receipts	1945			
PCC Fees	2388		1937	
<u>Donations Received</u>				
<i>General</i>	923		411	
<u>Other Receipts</u>				
<i>Miscellaneous</i>	0		62	
<i>Wall Box and Tour Visits</i>	3372		4198	
<i>Coffee Morning Receipts</i>	501		351	
<i>Coffee Donations</i>	76		103	
<i>Flood Lighting</i>	180		100	
Investment Receipts	1910		1869	
Sub Total Receipts	34403	1331	35243	238
Total Receipts	35734		35481	

Receipts and Expenditure Statement
For the Year Ended 31-12-2018

	<u>2018</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2018</u> <u>Restricted</u> <u>Expenditure</u>	<u>2017</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2017</u> <u>Restricted</u> <u>Expenditure</u>
Total General Receipts b/f	34403	1331	35243	238
General Account Expenditure				
Rector Locum	1260		1260	
Common Fund	19166		16208	
Insurance	4138		3944	
Heating	2005		1972	
Lighting	1338		1092	
Water	239		237	
Altar Requisites	360		643	
<u>Donations to Charities</u>				
<i>Children's Society</i>		238		173
<i>Overseas Mission</i>	400		650	
<i>Water Aid</i>	0		250	
<i>Medicins Sans Frontieres</i>	0		250	
<i>British Red Cross</i>	0		250	
<i>Shelterbox</i>	0		250	
<i>St.Petrocs</i>		1205		
<i>Bibles for Children</i>	199			
<i>Other</i>	50		50	
Fabric repair/renovations	5909	6268	2638	
Organists	320		1420	
Churchyard	1083		1746	1284
Social Event Payments	1411		1616	
Office Expenditure	742		993	
Sub Total Expenditure	38620	7711	35469	1457
Total Expenditure	46129		36926	
Excess of Expenditure over Receipts 2018	10395		1445	
Paid To Reserves				

Restricted Funds held in Current Account

	<u>2018</u> <u>B/f</u>	<u>Received</u> <u>2018</u>	<u>Payments</u> <u>2018</u>	<u>Total C/f</u>
Toilet Fund	6268	0	6268	0
Children's Society	238	126	238	126
Total	6506	126	6506	126

St. Andrew's Kenn
Parochial Church Council Annual Accounts

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

<u>The CBF Investment Fund</u>		<u>Current Market Value</u>
	£	£
Valuation @ 01/01/2018	52840.03	
Increase in Value	3769.10	
Valuation @ 31/12/2018		56609.13
<u>The CBF Deposit Account</u>		
Valuation @ 01/01/2018	13222.04	
Interest retained	304.65	
Valuation @ 31/12/2018		13526.69
<u>Total of Parish Investments held by the Diocese</u>		
Valuation @ 01/01/2018	66262.07	
Valuation @ 31/12/2018		70135.82
<u>Post Office Investment A/C NS&I</u>		
Balance @ 01/01/2018	4477.91	
Interest Accrued 2018	32.47	
<u>Total held by N.S.&I @ 31/12/2018</u>		4510.38

