

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MARY-ON-THE HILL, CHESTER
KNOWN AS ST MARY WITHOUT-THE-WALLS PCC, CHESTER

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2018



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MARY-ON-THE HILL, CHESTER
KNOWN AS ST MARY WITHOUT-THE-WALLS PCC, CHESTER
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2018

		General	2018	Designated	2018	General	2017	Designated	2017
	Notes	Fund	Restricted	Funds	Total	Fund	Restricted	Funds	Total
		£	£	£	£	£	£	£	£
Incoming Resources									
Incoming resources from donors	2	118,827			118,827	118,676			118,676
Other voluntary incoming resources	2	15,296			15,296	19,527			19,527
Activities for generating funds	2	37,236			37,236	15,808			15,808
Dividends and Interest		364			364	339			339
Donations, Grants, Events Income	4		206,064		206,064		486,057		486,057
Interest and tax reclaimed	4		6,077		6,077		36,311		36,311
Total incoming resources		171,723	212,141	-	383,864	154,350	522,368	-	676,718
Resources Expended									
Grants	3	250			250	300			300
Directly Relating to the work of the Church	3	149,841			149,841	133,551			133,551
Support costs	3	528			528	505			505
Church management & administration	3	10,234			10,234	10,482			10,482
Interest on Loan		4,827			4,827				-
Expenditure from Restricted Funds	4		770,267		770,267		386,989		386,989
Expenditure from Designated Fund	5				-				-
Total resources expended		165,680	770,267	-	935,947	144,838	386,989	-	531,827
Net (outgoing)/incoming resources for the year		6,043	(558,126)	-	(552,083)	9,512	135,379	-	144,891
Balances Brought forward at 1st January 2018 (2017)		24,843	569,755	7,865	602,463	20,846	434,376	2,350	457,572
Allocated for FCC Environment Levy		4,515		(4,515)		(4,515)		4,515	
Allocated to Rectory Maintenance Fund		-		-		(1,000)		1,000	
Balances Carried Forward at 31st December 2018 (2017)		35,401	11,629	3,350	50,380	24,843	569,755	7,865	602,463

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MARY-ON-THE HILL, CHESTER
KNOWN AS ST MARY WITHOUT-THE-WALLS PCC, CHESTER
BALANCE SHEET AS AT 31st DECEMBER 2018

		2018	2017
	Notes	£	£
Fixed Assets			
Church Centre	8	284,789	-
Current Assets			
Sundry Debtors	9	3,813	2,664
CCLA Deposit Account - General Fund	6	8,321	8,280
CCLA Deposit Account - St.Mary's Centre Building Fund	6	-	560,662
Cash at Bank and in hand	6	41,291	32,977
		<u>53,425</u>	<u>604,583</u>
Liabilities: Amounts falling due within One Year			
Sundry Creditors	10	37,834	2,120
Loan repayments	11	<u>12,500</u>	-
		50,334	2,120
Net Current Assets		3,091	602,463
Liabilities: Amounts falling due after One Year			
Loan repayments	11	237,500	-
Net Assets		<u>50,380</u>	<u>602,463</u>

		2018	2017
		£	£
Funds (Unrestricted)			
Designated Funds			
Rectory Maintenance Fund	5	3,350	3,350
FCC Environment Levy	5	-	4,515
General Fund	5	<u>35,401</u>	<u>24,843</u>
		38,751	32,708
Restricted Funds			
Quiet Corner Fund	4	1,043	1,043
Choir, Vestment, Altar Linen and Youth Activities	4	884	884
Vestments	4	229	229
St.Mary's Handbridge Centre Building Fund	4	-	567,599
Fixtures and fittings	5	<u>9,473</u>	-
		11,629	569,755
		<u>50,380</u>	<u>602,463</u>

Approved by the Parochial Church Council on 1st April 2019


Chairman EW Graham


Hon Treasurer ECI Schofield

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MARY-ON-THE HILL, CHESTER
KNOWN AS ST MARY WITHOUT-THE-WALLS PCC, CHESTER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018**

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP2005.

The financial statements have been prepared under the historical cost convention. The financial statements 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.

Funds

General Fund and Designated Funds are available for application on any of the general purposes of the PCC. Restrictive Funds are only available for the purpose or purposes for which they were established.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when they are claimed. Grants and legacies to the PCC are accounted for when received. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and Beneficed property is excluded from the accounts by S.96(2)(c) of the Charities Act 1993. No value is placed on movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishing, whether maintenance or improvement, is written off. Other land and buildings held on behalf of the PCC for its own purposes is valued at cost. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred.

Legacies

The policy of the PCC is to use legacies to help fund significant development projects in the parish, whether buildings, equipment or staff. As circumstances change over the years, it may not be possible to fulfil specific donor requests so church members are encouraged to leave legacies for the general purposes of the parish.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018

2. Incoming Resources

	Notes	2018 General Fund £	2017 General Fund £
Incoming resources from donors			
Planned Giving: Stewardship		88,141	88,164
Income Tax Recoverable on Gift Aid		21,406	21,286
Cash Collections		7,391	6,906
Collections Funerals Weddings etc.		1,889	2,320
		<u>118,827</u>	<u>118,676</u>
Other voluntary Incoming resources			
Grant		1,000	1,000
Donations - General		11,005	9,054
Donation - Legacy		2,000	8,500
Events		1,291	973
		<u>15,296</u>	<u>19,527</u>
Activities for generating funds			
Magazine		2,253	2,141
Church Centre lettings		19,434	8,730
Donations for use of Church		4,026	1,246
Fees		11,523	3,691
		<u>37,236</u>	<u>15,808</u>

3. Resources expended

	£	£
Grants		
Missionary and Charitable Giving:		
Missionary Societies	-	-
Relief and Development Agencies	-	-
Home Missions & Other Church Societies	250	300
	<u>250</u>	<u>300</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018**

	Notes	2018 £	2017 £
Directly relating to the work of the church			
Parish Share		70,496	68,776
Clergy Expenses and Support costs		1,510	1,691
Rectory Costs		3,813	3,647
Assistant Clergy Costs		1,222	1,218
Church Running Expenses	3a	32,172	33,382
Church Maintenance		9,571	8,253
Curates Housing and Support costs		-	854
Assistant Clergy Fees		2,851	-
CDBF Fees		2,356	-
Insurance		7,345	7,350
Magazine Costs		1,682	1,319
Church Centre Running Costs	3b	16,661	7,061
Sunday School, Messy Church etc.		162	-
		<u>149,841</u>	<u>133,551</u>
3a Church Running Expenses			
Electricity		1,824	1,269
Gas		3,922	3,869
Organist		6,285	5,810
Water		94	133
Verger		16,305	18,159
Service Costs		2,014	2,760
Sundries		1,728	1,382
		<u>32,172</u>	<u>33,382</u>
3b Church Centre Running Costs			
Administration		6,315	-
Cleaning materials and refuse collection		1,300	1,154
Wages - re cleaning		2,901	2,844
Electricity		2,757	1,992
Gas		2,049	-
Water		597	341
Repairs		-	-
Insurance		742	730
		<u>16,661</u>	<u>7,061</u>
Support costs			
Event Costs		<u>528</u>	<u>505</u>
Church management and administration			
Parish Administration		6,241	6,579
Printing, Stationery and associated office costs		2,598	2,561
Bank Charges		841	834
Audit		554	508
		<u>10,234</u>	<u>10,482</u>

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OF ST MARY-ON-THE HILL, CHESTER
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2018

4. Restricted Funds

		Opening Balance brought fwd	Donations Grants Events	Income Interest and Tax Reclaimed	Expenditure	Closing Balance carried fwd
	Note	£	£	£	£	£
St.Mary's Handbridge Centre Building Fund	1	567,599	128,236	6,077	701,912	-
Choir, Vestments, Altar Linen and Youth Activities	2	884	-	-	-	884
Vestments	3	229	-	-	-	229
Quiet Corner	4	1,043	-	-	-	1,043
Church Centre Fixtures and Fittings	5	-	77,828	-	68,355	9,473
		<u>569,755</u>	<u>206,064</u>	<u>6,077</u>	<u>770,267</u>	<u>11,629</u>

Note

1. Represents funds for the purpose of replacement of facilities lost from disposal of Parish Room including Church Hall Replacement.
2. Represents funds donated for the purpose of supporting the Choir, servers, provision of Altar linen and youth group activities.
3. Represents funds donated for the provision of clergy vestments.
4. Represents funds donated for the purpose of a Quiet Corner and associated activities.
5. Represents funds granted for the purpose of fitting out the Church Centre.

5. Other Funds

FCC Environment Levy Fund (Designated) £0

The offer of a Grant from WREN was withdrawn and the FCC Environment Levy was refunded.

Rectory Maintenance Fund (Designated) £3,350

Represents funds allocated by the PCC from its unrestricted funds for the maintenance of the Rectory.

General Fund £35,401

Represents the balance of PCC funds, excluding Restricted Funds and after provision for Designated Funds.

6. Funds on Current Accounts, Deposit Accounts and Cash

	Unrestricted	Restricted	Total
	£	£	£
NatWest - Current Account - General Fund	4,497	2,156	6,653
NatWest - Current Account - St.Mary's Handbridge Centre	11,086	9,473	20,559
Lloyds Bank - Current Account	14,049	-	14,049
Parish Office - Change Float	30	-	30
	<u>29,662</u>	<u>11,629</u>	<u>41,291</u>
CCLA Deposit Account - General Fund	8,321	-	8,321
CCLA Deposit Account - New Church Centre (closed)	-	-	-
	<u>8,321</u>	<u>-</u>	<u>8,321</u>

7. Staff Costs

	2018	2017
	£	£
Wages and salaries	31,747	27,582
Social security costs	-	-
Pension costs	15	-
	<u>31,762</u>	<u>27,582</u>

During the year the PCC employed a Parish Administrator, Verger, and a Church Hall cleaner, none of whom earned £40,000 per annum or more.

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8. Fixed Assets

	<u>£</u>	<u>£</u>
Church Centre	284,789	-

The Church Centre was built for a total cost of approximately £1,600,000 mostly financed from restricted funds (Grants and Donations etc.). The Balance Sheet value represents the build cost net of grants and donations, financed internally by loans and the use of available unrestricted funds.

9. Debtors

	<u>£</u>	<u>£</u>
Debtors and prepayments	3,813	2,552

10. Liabilities: amounts falling due within one year

	<u>£</u>	<u>£</u>
Creditors, accruals and deferred income	37,834	2,120

Includes £30,753 due for the final contract payment for the Church Centre.

11. Principal Loan repayments due within One Year

	<u>£</u>	<u>£</u>
Loan repayments	12,500	-

Liabilities: Amounts falling due after One Year

	<u>£</u>	<u>£</u>
Loan repayments	237,500	-

A £250,000 loan has been provided by Methodist Chapel Aid Ltd in order to complete the building of the Church Centre. Repayable over twenty years at £12,500 p.a. together with interest. The interest rate is variable and at 31 December 2018 was 2.9%

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY-ON-THE-HILL, CHESTER KNOWN AS ST MARY WITHOUT-THE-WALLS PCC, CHESTER

I report on the accounts of the Parochial Church Council for the year ended 31st December 2018, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under Regulation 3(3) of the Church Accounting Regulations 1997 and Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statements below.

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:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.



**Alastair J Jeffcott BA FCA
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CH4 9PX**

1st April 2019