

## St Mary's Moseley. 2016 Accounts

### Statement of Financial Activities

|   | Note     | Unrestricted<br>General<br>Funds<br>£ | Unrestricted<br>Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | TOTAL FUNDS      |                  |
|---|----------|---------------------------------------|--|--------------------------|-------------------------|------------------|------------------|
|   |          |                                       |  |                          |                         | 2016<br>£        | 2015<br>£        |
| <b>Income and Endowments from:</b>                      |          |                                       |  |                          |                         |                  |                  |
| Donations   | 2        | 89,571                                | -  | -                        | -                       | 89,571           | 108,323          |
| Charitable activities                                   | 2        | 4,190                                 | -  | 15,143                   | -                       | 19,333           | 54,447           |
| Other trading activities                                | 2        | 21,297                                | -  | -                        | -                       | 21,297           | 21,032           |
| Investments   | 2        | 53,195                                | 22,023                                   | -                        | -                       | 75,218           | 63,262           |
| <b>Total</b>  |          | <b>168,253</b>                        | <b>22,023</b>                            | <b>15,143</b>            | <b>-</b>                | <b>205,419</b>   | <b>247,064</b>   |
| <b>Expenditure on:</b>                                  |          |                                       |  |                          |                         |                  |                  |
| Raising funds   | 3        | -                                     | -  | -                        | -                       | -                | -                |
| Charitable activities                                   | 3        | 282,549                               | -  | 40,102                   | -                       | 322,651          | 248,982          |
| <b>Total</b>  |          | <b>282,549</b>                        | <b>-</b>                                 | <b>40,102</b>            | <b>-</b>                | <b>322,651</b>   | <b>248,982</b>   |
| <b>Net income/(expenditure) before investment gains</b> |          | <b>(114,296)</b>                      | <b>22,023</b>                            | <b>(24,959)</b>          | <b>-</b>                | <b>(117,232)</b> | <b>(1,918)</b>   |
| Net gains on investments                                | 5        | -                                     | 119,312                                  | -                        | -                       | 119,312          | 355,221          |
| <b>Net income</b>                                       |          | <b>(114,296)</b>                      | <b>141,336</b>                           | <b>(24,959)</b>          | <b>-</b>                | <b>2,081</b>     | <b>353,303</b>   |
| Transfers between funds                                 | 8        | 80,777                                | (78,267)                                 | (2,510)                  | -                       | -                | -                |
| <b>Net movement in funds</b>                            |          | <b>(33,519)</b>                       | <b>63,069</b>                            | <b>(27,469)</b>          | <b>-</b>                | <b>2,081</b>     | <b>353,303</b>   |
| <b>Total funds at 1st January</b>                       |          | <b>214,043</b>                        | <b>2,225,966</b>                         | <b>42,582</b>            | <b>-</b>                | <b>2,482,591</b> | <b>2,129,288</b> |
| <b>Total funds at 31st December</b>                     | <b>8</b> | <b>180,524</b>                        | <b>2,289,035</b>                         | <b>15,113</b>            | <b>-</b>                | <b>2,484,672</b> | <b>2,482,591</b> |

## Balance Sheet at 31 December 2016

|                                     | Note | 2016<br>£        | 2015<br>£        |
|-------------------------------------|------|------------------|------------------|
| <b>Fixed Assets:</b>                |      |                  |                  |
| Tangible - Investment               | 4    | 720,000          | 720,000          |
| Tangible - Operational              | 4    | 80,000           | 80,000           |
| Investments                         | 5    | 1,479,065        | 1,338,157        |
|                                     |      | <u>2,279,065</u> | <u>2,138,157</u> |
| <b>Current Assets:</b>              |      |                  |                  |
| Debtors                             | 6    | 50,675           | 29,746           |
| Short term deposits                 |      | 90,585           | 90,157           |
| Cash at bank and in hand            |      | 87,299           | 244,143          |
|                                     |      | <u>228,560</u>   | <u>364,046</u>   |
| <b>Current Liabilities</b>          |      |                  |                  |
| Creditors                           | 7    | 22,953           | 19,612           |
| <b>Net Current Assets</b>           |      | <u>205,607</u>   | <u>344,434</u>   |
| <b>Total Net Assets</b>             |      | <u>2,484,672</u> | <u>2,482,591</u> |
| <b>Represented by parish funds:</b> |      |                  |                  |
| Unrestricted – general              | 8    | 180,524          | 214,043          |
| Unrestricted – designated           |      | 2,289,035        | 2,225,966        |
| Restricted                          |      | 15,113           | 42,582           |
| Endowment                           |      | -                | -                |
|                                     |      | <u>2,484,672</u> | <u>2,482,591</u> |
|                                     |      | 0                | -                |

The notes of pages 4 to 9 form part of these financial statements.

The financial statements were approved by the PCC on 27th March 2017 and signed on its behalf by:



The Revd Duncan Strathie  
Vicar of Moseley

## 1. Principal Accounting Policies

### **Basis of accounting**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are included at fair valuation. 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.

Following transition to FRS102 for the first time, all the accounting policies have been aligned with the new accounting standard and where these have resulted in a material change to the amounts, classification or presentation within the financial statements as at the date of transition then a transitional adjustment has been made. The principal accounting policies and estimation techniques are as follows:

### **Funds**

Funds over which the PCC's control is limited by statute or the terms of a trust deed, or which are restricted in their use have been defined as "restricted funds". Funds which are controlled by the PCC and over which there are essentially no restrictions as to their use have been defined as "unrestricted funds". Designated funds are unrestricted funds that have been set aside by the PCC for purposes designated by PCC policy. Such designations may be set aside from time to time according to policy decisions.

*Endowment Funds* are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

*Restricted Funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor.

*Unrestricted Funds* are income funds which are to be spent on the PCC's general purposes.

*Designated funds* are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

### **Income**

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognized can be quantified with reasonable accuracy.

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the yearend are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

### **Expenditure**

Liabilities are recognized as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category:

#### *Costs of raising funds*

These are the costs associated with the PCC's fundraising activities.

#### *Charitable expenditure*

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes the direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, children's work cost and associated staff costs.

Support costs consist of central management, administration and governance. These are costs which are directly attributable to a specific charitable activity.

Grants and donations are accounted for when paid over or when awarded.  
Expenditure is accounted for gross.

### **Tangible fixed assets and depreciation**

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). There is insufficient cost information available and therefore such assets are not valued in the financial statements. So all such expenditure has been written off when incurred.

The properties the PCC owns comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. During 2015 in line with the revised Charities accounting requirements (FRS 102) properties have been split Investment and Operation on the Balance Sheet. Investment Properties were revalued by Fishers Property & Lettings Management in September 2015. This valuation is reflected in the Balance Sheet. Operational Properties were not revalued so a high level estimate has been included.

Depreciation is not provided on these properties as any provision (annual or cumulative) would not be material, due to the very long expected remaining useful life and because it's expected residual value is not materially less than its carrying value. The PCC has a policy of regular structural inspection, repair and maintenance and the property is unlikely to deteriorate or suffer from obsolescence.

Equipment used within the church premises is depreciated on a straight-line basis over four years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. There are no such assets at this time.

### **Financial instruments**

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

| 2. Income                                  | Unrestricted     | Restricted    | TOTAL          | Unrestricted     | Restricted    | TOTAL          |
|--|------------------|---------------|----------------|------------------|---------------|----------------|
|  | General<br>Funds | Funds         | 2016           | General<br>Funds | Funds         | 2015           |
|  | £                | £             | £              | £                | £             | £              |
| <b>Donations</b>                           |                  |               |                |                  |               |                |
| Free Will Offering (Inc Gift Aid)          | 88,571           | -             | 88,571         | 97,394           | -             | 97,394         |
| Legacies                                   | 1,000            | -             | 1,000          | 10,789           | -             | 10,789         |
| Donations (Inc Gift Aid)                   | -                | -             | -              | 140              | -             | 140            |
|  | <b>89,571</b>    | <b>-</b>      | <b>89,571</b>  | <b>108,323</b>   | <b>-</b>      | <b>108,323</b> |
| <b>Charitable Activities</b>               |                  |               |                |                  |               |                |
| Churchyard Project (Inc Gift Aid)          | -                | 6,533         | 6,533          | -                | 35,712        | 35,712         |
| Christmas Day Together (Inc Gift Aid)      | -                | 875           | 875            | -                | 2,875         | 2,875          |
| Bell Fund                                  | -                | -             | -              | -                | 2,000         | 2,000          |
| Music (Inc Gift Aid)                       | -                | 1,760         | 1,760          | -                | 11,525        | 11,525         |
| Urban Fund                                 | -                | 3,975         | 3,975          | -                | -             | -              |
| Pew Bibles                                 | -                | 2,000         | 2,000          | -                | -             | -              |
| Organ                                      | -                | -             | -              | -                | -             | -              |
| Social & Fundraising Events (Inc Gift Aid) | 4,190            | -             | 4,190          | 2,335            | -             | 2,335          |
|  | <b>4,190</b>     | <b>15,143</b> | <b>19,333</b>  | <b>2,335</b>     | <b>52,112</b> | <b>54,447</b>  |
| <b>Other Trading Activities</b>            |                  |               |                |                  |               |                |
| Recharge to St Annes                       | 14,374           | -             | 14,374         | 13,166           | -             | 13,166         |
| Lettings                                   | 1,419            | -             | 1,419          | 1,104            | -             | 1,104          |
| Other Income                               | 1,346            | -             | 1,346          | 1,705            | -             | 1,705          |
| Fees for weddings and funerals             | 7,414            | -             | 7,414          | 9,603            | -             | 9,603          |
| less: expenses                             | (3,256)          | -             | (3,256)        | (4,546)          | -             | (4,546)        |
|  | <b>21,297</b>    | <b>-</b>      | <b>21,297</b>  | <b>21,032</b>    | <b>-</b>      | <b>21,032</b>  |
| <b>Investments</b>                         |                  |               |                |                  |               |                |
| Bank interest & dividends                  | 22,139           | -             | 22,139         | 5,831            | -             | 5,831          |
| Property rentals                           | 59,423           | -             | 59,423         | 58,265           | -             | 58,265         |
| less: expenses                             | (9,374)          | -             | (9,374)        | (3,748)          | -             | (3,748)        |
| Solar Panels' Generation                   | 3,030            | -             | 3,030          | 2,914            | -             | 2,914          |
|  | <b>75,218</b>    | <b>-</b>      | <b>75,218</b>  | <b>63,262</b>    | <b>-</b>      | <b>63,262</b>  |
| <b>Total Income</b>                        | <b>190,277</b>   | <b>15,143</b> | <b>205,419</b> | <b>194,952</b>   | <b>52,112</b> | <b>247,064</b> |
|  |                  |               | 0              |                  |               |                |

| 3. Expenditure                     | Unrestricted<br>General<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>2016<br>£ | Unrestricted<br>General<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>2015<br>£ |
|------------------------------------|---------------------------------------|--------------------------|--------------------|---------------------------------------|--------------------------|--------------------|
| <b>Expenditure on Fundraising:</b> | 0                                     | 0                        | 0                  |                                       |                          | 0                  |
| <b>Charitable Expenditure:</b>     |                                       |                          |                    |                                       |                          |                    |
| <i><b>Resourcing Ministry</b></i>  |                                       |                          |                    |                                       |                          |                    |
| Clergy Expenses                    | 9,105                                 | -                        | 9,105              | 5,173                                 | -                        | 5,173              |
| Associate Vicar Stipend            | 17,816                                | -                        | 17,816             | 17,380                                | -                        | 17,380             |
| Church Buildings - See Note 12     | 40,895                                | -                        | 40,895             | 55,610                                | -                        | 55,610             |
| Church Yard                        | 71,418                                | 31,175                   | 102,593            | 276                                   | 11,194                   | 11,470             |
| Music and Choir                    | 9,904                                 | 1,760                    | 11,664             | 13,312                                | 10,625                   | 23,937             |
| Organ                              | 3,904                                 | -                        | 3,904              | 384                                   | -                        | 384                |
| Altar items                        | 458                                   | -                        | 458                | 1,523                                 | -                        | 1,523              |
| Flower Guild                       | 800                                   | -                        | 800                | 800                                   | -                        | 800                |
| Other Church Activities            | 1,891                                 | -                        | 1,891              | 3,350                                 | -                        | 3,350              |
| Pew Bibles                         | -                                     | 1,719                    | 1,719              | -                                     | -                        | -                  |
| Common Fund to Diocese             | 81,931                                | -                        | 81,931             | 80,322                                | -                        | 80,322             |
| Support for resourcing ministry    | 19,698                                | -                        | 19,698             | 26,022                                | -                        | 26,022             |
|                                    | <b>257,820</b>                        | <b>34,654</b>            | <b>292,474</b>     | <b>198,979</b>                        | <b>21,819</b>            | <b>225,971</b>     |
| <i><b>Resourcing Mission</b></i>   |                                       |                          |                    |                                       |                          |                    |
| Christmas Day Together             | -                                     | 1,473                    | 1,473              | -                                     | 1,170                    | 1,170              |
| Urban Fund                         | -                                     | 3,975                    | 3,975              | -                                     | -                        | -                  |
| Children's Work                    | 15,040                                | -                        | 15,040             | 13,200                                | -                        | 13,200             |
| Charitable Giving                  | 7,500                                 | -                        | 7,500              | 5,750                                 | -                        | 5,750              |
| Support for resourcing ministry    | 2,189                                 | -                        | 2,189              | 2,891                                 | -                        | 2,891              |
|                                    | <b>24,729</b>                         | <b>5,448</b>             | <b>30,177</b>      | <b>21,841</b>                         | <b>1,170</b>             | <b>23,011</b>      |
| <b>Total Expenditure</b>           | <b>282,549</b>                        | <b>40,102</b>            | <b>322,651</b>     | <b>220,820</b>                        | <b>22,989</b>            | <b>248,982</b>     |

| Analysis of Support Costs | Unrestricted<br>General<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>2016<br>£ | Unrestricted<br>General<br>Funds<br>£ | Restricted<br>Funds<br>£ | TOTAL<br>2015<br>£ |
|---------------------------|---------------------------------------|--------------------------|--------------------|---------------------------------------|--------------------------|--------------------|
| Parish Office             | 20,340                                | -                        | 20,340             | 24,358                                | -                        | 24,358             |
| Other Costs               | 1,546                                 | -                        | 1,546              | 4,555                                 | -                        | 4,555              |
|                           | <b>21,886</b>                         | <b>-</b>                 | <b>21,886</b>      | <b>28,913</b>                         | <b>-</b>                 | <b>28,913</b>      |
|                           | 0                                     | 0                        | 0                  | 0                                     | 0                        | 0                  |

| 4. Tangible Fixed Assets        | Investment Properties | Operational Properties | Total          |
|---------------------------------|-----------------------|------------------------|----------------|
| Cost/valuation                  | £                     | £                      | £              |
| At 1 January 2016               | 720,000               | 80,000                 | 800,000        |
| Additions                       | -                     | -                      | -              |
| Disposals                       | -                     | -                      | -              |
| At 31 December 2016             | <b>720,000</b>        | <b>80,000</b>          | <b>800,000</b> |
| <b>Accumulated depreciation</b> |                       |                        |                |
| At 1 January 2016               | -                     | -                      | -              |
| Charge for the year             | -                     | -                      | -              |
| Disposals                       | -                     | -                      | -              |
| At 31 December 2016             | -                     | -                      | -              |
| <b>Net book value</b>           |                       |                        |                |
| At 31 December 2016             | <b>720,000</b>        | <b>80,000</b>          | <b>800,000</b> |
| At 31 December 2015             | 720,000               | 80,000                 | 800,000        |

These properties comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. These properties include a combination of residential, commercial and church used buildings. The properties were revalued in 2015.

| 5. Investments                    | As at 1 January 2016 | Purchases     | Disposals | Change in market value | As at 31 December 2016 |
|-----------------------------------|----------------------|---------------|-----------|------------------------|------------------------|
|                                   | £                    | £             | £         | £                      | £                      |
| CCLA Property Income Fund         | 384,876              | 21,596        | 0         | (12,571)               | 393,901                |
| CCLA Investment Accumulation Fund | 461,851              | 0             | 0         | 70,751                 | 532,603                |
| M&G Charifunds                    | 491,429              | 0             | 0         | 61,132                 | 552,562                |
|                                   | <b>1,338,157</b>     | <b>21,596</b> | <b>0</b>  | <b>119,312</b>         | <b>1,479,065</b>       |

#### 6. Debtors

| Receivable within one year: | 2016          | 2015          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Gift Aid Recoverable        | 41,441        | 23,462        |
| St Anne's PCC               | 5,374         | 4,093         |
| Insurance Prepayment        | 1,316         | 1,308         |
| Bequests Notified           | 1,000         | 0             |
| Other Debtors               | 1,545         | 883           |
|                             | <b>50,676</b> | <b>29,746</b> |
|                             | 0 -           | 0             |

#### 7. Creditors

| Amounts falling due within one year: | 2016          | 2015          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Utilities                            | 5,804         | 7,336         |
| Church Yard                          | 7,078         | 1,094         |
| Charitable Giving                    | 6,288         | 4,500         |
| St Anne's PCC                        | 497           | 2,258         |
| Assigned Fees                        | 340           | 2,146         |
| Other Creditors                      | 2,945         | 2,277         |
|                                      | <b>22,953</b> | <b>19,612</b> |
|                                      | 0             | 0             |

#### 8. Movements in Funds

|                             | 01-Jan-16     | Income        | Expenditure     | Capital movements | Transfers      | 31-Dec-16     |
|-----------------------------|---------------|---------------|-----------------|-------------------|----------------|---------------|
|                             | £             | £             | £               | £                 | £              | £             |
| <b>Endowment Funds</b>      | 0             | 0             | 0               | 0                 | 0              | 0             |
|                             | 0             | 0             | 0               | 0                 | 0              | 0             |
|                             | 0             | 0             | 0               | 0                 | 0              | 0             |
|                             | <b>0</b>      | <b>0</b>      | <b>0</b>        | <b>0</b>          | <b>0</b>       | <b>0</b>      |
| <b>Restricted Funds</b>     |               |               |                 |                   |                |               |
| Churchyard Fund             | 24,643        | 6,533         | (31,175)        | 0                 | 0              | 0             |
| Bell Fund                   | 2,000         | 0             | 0               | 0                 | 0              | 2,000         |
| Fabric Fund                 | 4,328         | 0             | 0               | 0                 | 0              | 4,328         |
| Christmas Day Together Fund | 6,591         | 875           | (1,473)         | 0                 | 0              | 5,994         |
| Urban Fund                  | 0             | 3,975         | (3,975)         | 0                 | 0              | 0             |
| Pew Bibles                  | 0             | 2,000         | (1,719)         | 0                 | 0              | 281           |
| Music Fund                  | 5,020         | 1,760         | (1,760)         | 0                 | (2,510)        | 2,510         |
|                             | <b>42,582</b> | <b>15,143</b> | <b>(40,102)</b> | <b>0</b>          | <b>(2,510)</b> | <b>15,113</b> |

**Designated Funds**

|                          |                  |               |          |                |                 |                  |
|--------------------------|------------------|---------------|----------|----------------|-----------------|------------------|
| St Mary's Row Properties | 800,000          | 0             | 0        | 0              | 0               | <b>800,000</b>   |
| Development Fund         | 1,403,388        | 21,917        | 0        | 119,312        | (78,267)        | <b>1,466,350</b> |
| Buildings Fund           | 22,579           | 106           | 0        | 0              | 0               | <b>22,685</b>    |
|                          | <b>2,225,966</b> | <b>22,023</b> | <b>0</b> | <b>119,312</b> | <b>(78,267)</b> | <b>2,289,035</b> |

**Unrestricted funds**

|         |                |                |                  |          |               |                |
|---------|----------------|----------------|------------------|----------|---------------|----------------|
| General | 214,043        | 180,883        | (295,179)        | 0        | 80,777        | <b>180,524</b> |
|         | <b>214,043</b> | <b>180,883</b> | <b>(295,179)</b> | <b>0</b> | <b>80,777</b> | <b>180,524</b> |

**Total Funds**

|  |                  |                |                  |                |          |                  |
|--|------------------|----------------|------------------|----------------|----------|------------------|
|  | <b>2,482,591</b> | <b>218,049</b> | <b>(335,281)</b> | <b>119,312</b> | <b>0</b> | <b>2,484,672</b> |
|--|------------------|----------------|------------------|----------------|----------|------------------|

**Churchyard Fund.** During 2015 a significant 3 year Church Yard Heritage project commenced which is partly funded by the National Lottery Heritage Fund.

**Bell Fund.** A separate Trust was established for the purchase of new bells. During 2015 a restricted £2,000 donation was received toward the ongoing upkeep of the bells from the Trust.

**Fabric Fund.** This fund resulted from an appeal and is restricted for re-ordering of the Nave Altar and Chancel.

**Christmas Day Together Fund.** This annual event has a specific fund for its income and expenditure.

**Urban Fund.** This relates to a one off Near Neighbours Grant managed through the accounts of the PCC.

**Pew Bibles.** During 2016 the trustees of the Ballance Trust provided £2,000 for the purchase of Pew Bibles.

**Music Fund.** This is made up of donations towards the provision of music at the church by the Friends of St. Mary's Music and Choirs.

**St Mary's Row Properties.** See Note 4.

**Development Fund.** Proceeds from the sale of Centre 13 in 2007 are a designated fund for church improvements and community outreach. The PCC on 20/01/08 voted to designate the principal and interest to make it clear that the money is not available for current expenditure. During 2012 the Parish Office and the Crow's nest were converted into two apartments which have been let since. The outlay from the Development Fund was a capital cost of £78,837. It was agreed that, subject to budgetary constraints, that rental would be paid into the Development Fund. This was not possible in 2016.

**Buildings Fund.** Formerly known as the Ascot Road Fund, this fund is designated by PCC for building projects. The PCC has resolved that the accumulated rents from the properties at 25 St Mary's Row should be transferred to this fund when affordable. Given budget constraints it has not been possible to use any surplus to build this fund in recent years.

**8a. Development Fund Transfer Reconciliation**

The PCC agrees to fund a range of one off and ongoing items from the Development Fund which is transferred as per the reconciliation below

|   |               |
|---|---------------|
| <b>Owed from Development to General Fund b/f 2015</b> | <b>52,066</b> |
| Part Funding of Associate Vicar Costs                 | 15,144        |
| Part Funding of Children's Worker Costs               | 12,784        |
| Organ Seed Funding                                    | 1,000         |
| Net Solar Panel Income                                | (2,727)       |
| <b>Transfer Undertaken - See Note 8</b>               | <b>78,267</b> |

0

**9. Analysis of Net Assets by Fund**

|                                | Unrestricted<br>General Fund | Unrestricted<br>Designated<br>Fund | Restricted<br>Fund | Endowment<br>Fund | Total<br>2016    | Total<br>2015    |
|--------------------------------|------------------------------|------------------------------------|--------------------|-------------------|------------------|------------------|
|                                | £                            | £                                  | £                  | £                 | £                | £                |
| Tangible fixed assets          | 0                            | 800,000                            | 0                  | 0                 | <b>800,000</b>   | 800,000          |
| Investments                    | 12,715                       | 1,466,350                          | 0                  | 0                 | <b>1,479,065</b> | 1,338,157        |
| Debtors due within one year    | 50,276                       | 0                                  | 400                | 0                 | <b>50,676</b>    | 29,746           |
| Debtors due outside one year   | 0                            | 0                                  | 0                  | 0                 | <b>0</b>         | 0                |
| Short term deposits            | 67,900                       | 22,685                             | 0                  | 0                 | <b>90,585</b>    | 90,157           |
| Cash at bank                   | 72,306                       | 0                                  | 14,993             | 0                 | <b>87,299</b>    | 244,143          |
| Creditors due within one year  | (22,673)                     | 0                                  | (280)              | 0                 | <b>(22,953)</b>  | (19,612)         |
| Creditors due outside one year | 0                            | 0                                  | 0                  | 0                 | <b>0</b>         | 0                |
|                                | <b>180,524</b>               | <b>2,289,035</b>                   | <b>15,113</b>      | <b>0</b>          | <b>2,484,672</b> | <b>2,482,591</b> |
|                                | 0                            | 0                                  | 0                  | 0                 | 0                |                  |

**10. Related Party Transactions**

The PCC has 3 related charities for which some PCC Trustees are also Trustees. The following cash transactions and closing balances are included in the accounts:-

|   | Cash In       | Cash Out     | Owed         | Owing      |
|---|---------------|--------------|--------------|------------|
|   | £             | £            | £            | £          |
| <b>Related Party</b>                    |               |              |              |            |
| St. Annes PCC, Moseley                  | 13,093        | 2,285        | 5,374        | 497        |
| The Friends of St Mary's Choirs & Music | 1,408         | 1,760        | 0            | 0          |
| St. Mary Moseley Organ Centenary Fund   | 150           | 400          | 0            | 0          |
| <b>Total</b>                            | <b>14,651</b> | <b>4,445</b> | <b>5,374</b> | <b>497</b> |

No member of the PCC was paid during the year. A small immaterial portion of the expenses paid to the incumbent may have related to his service as chairman of the PCC. Some immaterial reimbursements for general church activities were paid to some PCC members or persons closely connected to them.



| <b>11. Staff costs</b> | <b>2016</b>   | <b>2015</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| Wages and salaries     | <b>43,740</b> | 37,877        |
| Social security costs  | <b>1,773</b>  | 1,535         |
| Pension contributions  | <b>68</b>     | 0             |
|                        | <b>45,580</b> | <b>39,412</b> |

During the year the PCC employed a Parish Administrator, Director of Music, Site Services Manager and Children's Worker. In line with legislative requirements the PCC introduced a Workplace Pension Scheme from September 2016.

| <b>12. Church Buildings</b>        | <b>2016</b>   | <b>2015</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Utilities                          | <b>13,838</b> | 20,464        |
| Insurance                          | <b>9,765</b>  | 9,607         |
| Professional Fees                  | <b>0</b>      | 0             |
| Building Works, Repairs & Cleaning | <b>17,292</b> | 25,539        |
|                                    | <b>40,895</b> | <b>55,610</b> |

0

£7,749 was spent during the year in the installation of CCTV, lighting and sound system in 2015.

### **13. Post Balance Sheet Events**

The PCC adopted a 10 year financial plan on the 27/03/17 and as part of it agreed to reconfigure the Unrestricted Funds as follows:-

#### **Sources**

|                  |                  |
|------------------|------------------|
| General Fund     | 180,614          |
| Development Fund | 1,466,350        |
| Ascot Road Fund  | 22,685           |
| <b>Total</b>     | <b>1,669,649</b> |

#### **Applications**

|  |                  |
|--|------------------|
| General Fund ^                             | 145,833          |
| Investment Growth Fund                     | (155,097)        |
| Agreed Improvements Fund *                 | 230,000          |
| Associate Vicar and Children's Worker Fund | 312,094          |
| Future Development Fund                    | 1,000,000        |
| Premises Fund                              | 36,818           |
| Contingency Fund                           | 100,000          |
| <b>Total</b>                               | <b>1,669,649</b> |

^ Working Capital+Underlying Deficit+One Off Costs

\* Church Yard+Altar Frontals+External Lighting

**Independent Examiner's Report to the members/trustees of St Mary's Church, Moseley,  
Parochial Church Council**

I report on the accounts for the year ended 31<sup>st</sup> December 2016 which are set out on pages 1 to 9.

**Respective responsibilities of the Trustees and Independent Examiner**

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5) 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 Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention

1. Which give me reasonable cause to believe that in any material respect the requirements
  - To keep accounting records in accordance with s.130 of the 2011 Act; or
  - To prepare accounts which accord with these accounting records 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.



Deidre Mattison, MA ACA  
22 April Croft  
Moseley  
21<sup>st</sup> March 2017