

## **Independent Examiner's Report to the members of the Ecclesiastical Parish of Winchcombe with Gretton, Sudeley Manor and Stanley Pontlarge Parochial Church Council.**

I report on the accounts for the year ended 31st December 2015 which are set out on pages 2 to 5.

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

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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)(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 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.

Michael E J Paish FCCA

Winchcombe

7 March 2016

## Winchcombe Parish Financial Statements for the Year Ended 31 December 2015

### Summary Receipts and Payments Account

	Unrestricted Fund		Restricted
	2015	2014	Funds
<b>Receipts</b>	£	£	2015
			£
Voluntary Receipts:			
Planned giving	67,221	65,985	
Collections at services	10,849	11,982	
All other giving/voluntary receipts	9,797	14,230	600
Gift Aid recovered	17,800	17,666	
Special Appeals and Grants	4,796	6,623	10,333
Activities for generating funds	6,018	9,021	
Investment Income	2,674	2,982	50
Church Activities	17,017	8,373	
Other income	8,543	3,850	200
<b>Total receipts</b>	<b><u>£144,715</u></b>	<b><u>£140,712</u></b>	<b><u>£11,183</u></b>
<b>Payments</b>			
Church Activities:			
Parish share	62,190	81,840	
Clergy and Staffing costs	9,244	14,805	140
Church running expenses	43,234	41,588	21,750
Mission giving and donations	3,030	3,068	
Costs of trading	4,516	4,798	
Third party costs relating to baptisms, weddings and funerals	7,814		
Administration Costs	10,172	8,870	
Cost of generating funds	189	85	
Other costs	474		
<b>Total payments</b>	<b><u>£140,863</u></b>	<b><u>£155,054</u></b>	<b><u>£21,890</u></b>
<b>Excess of Receipts over Payments</b>	<b><u>£3,851</u></b>	<b><u>-£14,342</u></b>	<b><u>-£10,708</u></b>

*A more detailed analysis of the receipts and can be found in notes 4 and 5 to the accounts*

## Winchcombe Parish Financial Statements for the Year Ended 31 December 2015

### Statement of Assets and Liabilities

	Total	Unrestricted Funds	Designated Funds (note 2)	Restricted Funds (note 1)	Property Funds
<b>Fixed Assets</b>	£	£	£	£	£
Teacher's House (at cost)	271,440				271,440
St Peter's Centre (at cost)	57,000				57,000
	<u>328,440</u>				
<b>Investment Assets</b>	<u>66,225</u>	66,225			
<b>Current Assets</b>					
Bank balances	40,635	27,384	1,042	12,209	
Cash balance	45	45			
	<u>40,680</u>				
<b>Current liabilities</b>					
Loans relating to purchase of Teacher's House repayable on demand	-25,150	-25,150			
<b>Net current liabilities</b>	<u>15,530</u>				
<b>Net Assets</b>	<b>£410,195</b>	<b>£68,504</b>	<b>£1,042</b>	<b>£12,209</b>	<b>£328,440</b>
<b>Represented by:</b>					
Reserves brought forward at 1 January 2015	418,800	66,402	1,042	22,916	328,440
Adjustment for reversal of opening accruals and prepayments following change to receipts and payments basis - see note 1 below	-1,525	-1,525			
Reserves brought forward at 1 January 2015 - as restated	417,275	64,877	1,042	22,916	328,440
Net excess of receipts over payments on unrestricted funds	3,851	3,851			
Net excess of payments over receipts on restricted funds	-10,708			-10,708	
Adjustment for change in value of investments during the year	-223	-223			
Rounding adjustments	-1			1	
	<u>£410,195</u>	<u>£68,506</u>	<u>£1,042</u>	<u>£12,209</u>	<u>£328,440</u>

#### Note 1 - Change of Accounting Policy

In order to be consistent with the majority of parishes within the Diocese of Gloucester, we have changed the basis of preparing these accounts from the accruals basis which was the basis on which our accounts have been prepared in the past to a receipts and payments basis. This has necessitated us to restate the opening balance of reserves in order to reflect this new basis of accounting.

## Winchcombe Parish Financial Statements for the Year Ended 31 December 2015

### Note 2 - Analysis of Restricted Funds

	Opening balance	Receipts during year	Payments during year	Closing balance
	£	£	£	£
Organ Fund	11,989	9,540	-21,529	0
Chime Machine	5,530	30		5,560
Bells	480	3		482
St Peter's Centre	1,846	10		1,856
Fresh Expressions	863		-140	723
Christchurch Gretton		293		293
Chistchurch bell	46	4		50
St Peter's Seating		700		700
Vicar and Churchwardens	2,163	103		2,266
Video Project for St Peter's		500	-221	279
	<b>£22,917</b>	<b>£11,183</b>	<b>-£21,890</b>	<b>£12,209</b>

### Note 3 - Analysis of Designated Funds

	Opening balance	Allocations made during year	Allocations used during year	Allocations transferred during year	Closing balance
	£	£	£	£	£
Organ Fund	1,042			-1,042	
St Peter's Seating				1,042	1,042
	<b>£1,042</b>				<b>£1,042</b>

### Note 4 - Detailed Analysis of Receipts

Description	Unrestricted Funds		Restricted Funds for 2015
	2015 £	2014 £	
Total planned giving	67,221	65,985	-
Other collections at services	10,849	11,982	-
Other Giving & Donations - Non-Recurring	9,797	12,980	600
Legacies received	-	1,250	-
All tax recovered through Gift Aid	17,800	17,666	-
Special Appeals	-	-	2,993
Recurring Grants	1,500	-	-
Non-Recurring Grants	-	-	6,904
Fund Raising Events	3,296	6,623	436
Bookstall, Magazine etc	6,018	9,021	-
Dividends & Interest	2,674	2,982	50
Total Parochial Fees Income	17,017	8,373	**
Income from Properties	5,200	-	-
Sale of Fixed Assets	-	-	200
Income from solar panels	3,318	3,850	-
Other Income	25	-	-
<b>Total Receipts</b>	<b>£144,715</b>	<b>£140,712</b>	<b>£11,183</b>

## Note 5 - Detailed Analysis of Payments

Description	Unrestricted Funds		Restricted
	2015	2014	Funds for 2015
	£	£	£
Parish Share	(62,190)	(81,840)	-
Salaries & Wages	(3,352)	(7,755)	-
Local Mission and Evangelism Projects	(979)	(921)	-
Children/Youth Work costs	(1,714)	(2,196)	-
Clergy and Other Expenses	(3,200)	(3,933)	(140)
Insurance costs	(10,661)	(10,174)	-
Cleaning costs	(1,690)	(10,797)	-
Minor Repairs/Routine Maintenance	(7,233)		(221)
Other Church Expenses/Provision of Services	(1,888)	(5,978)	-
Churchyard Maintenance	(3,404)		-
Flowers	(500)	(500)	-
Music costs	(8,052)	(7,725)	-
Major Repairs/Redecoration to Church Building	-		(21,529)
Major Repairs/Redecoration to other properties	(3,294)	-	-
Utilities (incl Heat, Light and Water)	(6,513)	(6,414)	-
Donations/Grants to Charities & Mission Giving	(3,030)	(3,068)	-
Costs of Trading	(4,516)	(4,798)	-
Parochial Fees Remittance to DBF	(2,968)	see note	**
Parochial Fees Remitted to visiting Minister	(1,158)	see note	**
Parochial Fees Remitted to other 3rd party	(3,688)	see note	**
Parochial Fees Remitted to other PCC	-		-
Service Fee Remittance to visiting Minister	-		-
Payment of costs to other Parishes	-		-
Administration costs	(7,772)	(6,470)	-
Governance Costs	(2,400)	(2,400)	-
Fund Raising Costs	(189)	(85)	-
Deanery Costs	-		-
Sundry Expenses	(474)	-	-
<b>Total Expenses</b>	<b>(£140,863)</b>	<b>(£155,054)</b>	<b>(£21,890)</b>
<b>Net Receipts / (Payments) for the year</b>	<b>£3,851</b>	<b>(£14,342)</b>	<b>(£10,708)</b>
Change in value of Investment Funds over the year	(223)	4,178	-
<b>Overall Surplus / -Deficit for the 12 Months to 31 December 2015</b>	<b>£3,629</b>	<b>(£10,164)</b>	<b>(£10,708)</b>

\*\* Fees for 2014 of £8373 are stated net of the disbursements to third parties and ministers. For comparative purposes, net fees for 2015 amounted to £9,203.