

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 2017 which are set out on pages 2 to 6.

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. which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Soltau

Winchcombe

18 March 2018

Winchcombe Parish Financial Statements for the year ended 31 December 2017

Balance Sheet at 31 December 2017

31 December 2016 £	Total £	Unrestrict ed Funds £	Designated Funds (note 2) £	Restricted Funds (note 1) £	Properties £
Fixed Assets					
271,440	271,440	-	-	-	271,440
57,000	57,000	-	-	-	57,000
<u>328,440</u>	<u>328,440</u>	-	-	-	<u>328,440</u>
72,062	76,442	76,442	-	-	-
Investment Assets (stated at 31 Dec 2017 value)					
Current Assets					
56,010	75,443	47,116	17,588	10,739	-
164	98	98	-	-	-
<u>56,174</u>	<u>75,541</u>	<u>47,214</u>	<u>17,588</u>	<u>10,739</u>	<u>-</u>
Current liabilities					
-	(17,085)	(17,085)	-	-	-
(24,150)	(1,000)	(1,000)	-	-	-
<u>(24,150)</u>	<u>(18,085)</u>	<u>(18,085)</u>	<u>-</u>	<u>-</u>	<u>-</u>
32,024	57,456	29,129	17,588	10,739	-
Net current assets					
<u>£432,526</u>	<u>£462,338</u>	<u>£105,571</u>	<u>£17,588</u>	<u>£10,739</u>	<u>£328,440</u>
Represented by:					
410,195	432,526	86,404	4,480	13,201	328,440
Reserves brought forward at 1 January 2017					
15,501	27,895	27,895	-	-	-
Net excess of receipts over payments on unrestricted funds					
1,567	2,593	(15,686)	15,686	2,593	-
Receipts and allocations to restricted and designated funds made during the year					
5,838	4,380	4,380	-	-	-
Adjustment for change in investment values over the year					
(575)	(5,055)	2,578	(2,578)	(5,055)	-
Adjustment for restricted and designated funds used during the year					
<u>£432,526</u>	<u>£462,338</u>	<u>£105,571</u>	<u>£17,588</u>	<u>£10,739</u>	<u>£328,440</u>

Winchcombe Parish Financial Statements for the year ended 31 December 2017

Summary Receipts and Payments Account

	Unrestricted Funds		Designated	Restricted
	2017	2016	Funds	Funds
	£	£	2017	2017
	£	£	£	£
Receipts (excluding grants relating to St Peter's Church Driveway)**				
Voluntary Receipts:				
Planned giving	82,764	69,786		500
Collections at services	10,302	13,287		-
All other giving/voluntary receipts	6,784	9,155		1,550
Loans for Teacher's House released	14,150	-		
Gift Aid recovered	27,097	16,885		-
Special Appeals and Grants	6,500	250		500
Activities for generating funds	4,918	4,416		-
Investment Income	2,690	2,460		13
Church Activities	13,494	35,229		-
Other income	13,551	13,141		30
Total receipts	<u>182,249</u>	<u>164,609</u>		<u>2,593</u>
Payments (excluding amount paid to contractor for St Peter's Church Driveway)**				
Church Activities:				
Parish share	73,811	64,874		-
Clergy and Staffing costs	9,669	6,309		-
Church running expenses	40,340	42,158		4,155
Mission giving and donations	5,000	5,059		200
Costs of trading	3,298	4,351		-
Third party costs relating to baptisms, weddings and funerals	6,381	20,588		-
Administration Costs	6,945	4,730		-
Cost of generating funds	1,059	978		-
Other costs	7,851	60		700
Total payments	<u>£154,355</u>	<u>£149,107</u>		<u>£5,055</u>
Excess of Receipts over Payments	<u>£27,895</u>	<u>£15,502</u>		<u>(£2,463)</u>
Allocation to Designated Funds (note 2)	-15,686	-	15,686	-
Movement in this year's balances after allo	<u>£12,209</u>	<u>£15,502</u>	<u>£15,686</u>	<u>(£2,463)</u>

A more detailed analysis of the receipts and payments can be found in notes 3 and 4 to the accounts

**It should be noted that as the St Peter's Church Driveway improvements were not completed by the end of the financial year, the transactions relating to these works have been excluded from the above figures. This is to avoid the accounts giving misleading information. The amounts received and paid out are stated in note 5 of the accounts and these amounts will be included in the accounts to 31 December 2018 by which time the works will be completed.

Winchcombe Parish Financial Statements for the year ended 31 December 2017

Note 1 – Analysis of Restricted Funds

	Opening balance	Receipts during year	Payments during year	Closing balance
	£	£	£	£
Chime Machine	5,586	12	-	5,598
Bells	485	1	-	486
St Peter's Centre	1,864	-	(1,864)	-
Fresh Expressions	723	-	-	723
Christ Church, Gretton	343	1,550	(1,893)	-
St Peter's, Winchcombe	-	-	-	-
St Peter's Seating	700	-	(700)	-
Vicar and Churchwardens	2,296	1,030	(200)	3,126
Video Project for St Peter's	1,204	-	(398)	806
	<u>£13,201</u>	<u>£2,593</u>	<u>(£5,055)</u>	<u>£10,739</u>

Note 2 – Analysis of Designated Funds

	Opening balance	Receipts and Allocations made during year	Allocations used during year	Closing balance
	£	£	£	£
Christ Church, Gretton - general	885	898	(1,336)	447
St Peter's Church - general	2,554	3,787	(200)	6,141
St Peter's Seating	1,042	-	(1,042)	-
Pioneer Minister Reserve	-	11,000	-	11,000
	<u>£4,480</u>	<u>£15,686</u>	<u>(£2,578)</u>	<u>£17,588</u>

Winchcombe Parish Financial Statements for the year ended 31 December 2017

Note 3 – Detailed Analysis of Receipts

Description	Unrestricted Funds		Restricted Fund for 2017
	2017	2016	
	£	£	
Total planned giving	82,764	69,786	500
Other collections at services	10,302	13,287	-
Teacher's House Loans converted into Gifts	14,150		
Other Giving & Donations - Non-Recurring	6,284	9,155	1,050
Legacies received	500	-	500
All tax recovered through Gift Aid	27,097	16,885	-
Recurring Grants	-	250	-
Non-Recurring Grants	6,500	-	500
Fund Raising Events	4,918	4,416	-
Bookstall, Magazine etc	5,260	3,467	-
Dividends & Interest	2,690	2,460	13
Total Parochial Fees Income	13,494	35,229	-
Income from Properties	4,820	7,500	-
Income from other Church Activities	150	-	-
Income from solar panels	3,201	1,874	-
Other Income	120	300	30
	£182,249	£164,609	£2,593

Note 4 – Detailed Analysis of Payments

Description	Unrestricted Funds		Restricted Fund for 2017
	2017	2016	
	£	£	
Parish Share	(73,811)	(64,874)	-
Salaries & Wages	(6,110)	(867)	-
Local Mission and Evangelism Projects	(1,376)	(331)	-
Children/Youth Work costs	(376)	(809)	-
Clergy and Other Expenses	(1,807)	(4,302)	-
Insurance costs	(10,008)	(10,059)	-
Cleaning costs	(2,098)	(2,020)	-
Minor Repairs/Routine Maintenance	(6,699)	(5,248)	(2,262)
Other Church Expenses/Provision of Services	(1,791)	(1,750)	-
Churchyard Maintenance	(1,136)	(1,816)	-
Flowers	(600)	(500)	-
Music costs	(8,597)	(9,405)	-
Major Repairs/Redecoration to Church Building	(3,196)	(5,606)	(1,893)
Major Repairs/Redecoration to other properties	-	-	-
Utilities (incl Heat, Light and Water)	(6,215)	(5,754)	-
Donations/Grants to Charities & Mission Giving	(5,000)	(5,059)	(200)
Costs of Trading	(3,298)	(4,351)	-
Parochial Fees Remittance to DBF	(2,873)	(7,109)	-
Parochial Fees Remitted to visiting Ministers	-	(3,574)	-
Parochial Fees Remitted to other 3rd party	(3,508)	(9,905)	-
Administration costs	(6,945)	(4,730)	-
Governance Costs	-	-	-
Fund Raising Costs	(1,059)	(978)	-
Deanery Costs	(50)	(60)	-
Purchase of New Chairs and Tables for St Peter's	(7,801)	-	(700)
Total Expenses	(£154,355)	(£149,107)	(£5,055)

Winchcombe Parish Financial Statements for the year ended 31 December 2017

Note 5 – St Peter’s Church Driveway works in progress

Grants received during the year	42,000
Amounts paid out during the year	(24,915)
Grant Income carried forward to next year	£17,085