

Parish of St. Martin's, West Acton

Parish Reference: 22.14

Registered Charity no. 1132976



Financial Statements of the Parochial Church Council for the year ended 31st December 2016

Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
18 Agency fees				
Service fees for DBF	753		753	1,370
Fees for Diocese Rgtry	148		148	
	<u>901</u>		<u>901</u>	<u>1,370</u>
19 Fixed Assets				
Tangible Fixed Assets	Buildings	Equipment	Total	
At 1 January 2016	402,656	0	402,656	402,656
Additions		0	0	0
Disposals		(0)	(0)	(0)
At 31 December 2016	<u>402,656</u>	<u>0</u>	<u>402,656</u>	<u>402,656</u>
20 Creditor falling due				
Diocese fees			2,646	300
Loans				5,000
			<u>2,646</u>	<u>5,300</u>
21				
	Brought forward 1.1.16	Income	Expenditure	Carried forward 31.12.16
Funds: Unrestricted				
General	410,608	148,189	(148,460)	410,337
Desig: SM Music Soc	79	0	(0)	79
Catering for Community	0	1,777	(0)	1,777
32.5K Fund	0	5,001	(0)	5,001
Designated: SM Players	885	0	(101)	784
Des: Vicar Discretionary	0	262	(182)	80
	<u>411,572</u>	<u>155,229</u>	<u>(148,743)</u>	<u>418,058</u>
Funds: Restricted				
Catering for Community	0	10,000	(0)	10,000
Children Soc collection	0	194	(0)	194
Guinea Fund	0	410	(373)	37
	<u>0</u>	<u>10,604</u>	<u>(373)</u>	<u>10,231</u>
Total Funds	<u>411,572</u>	<u>165,833</u>	<u>(149,116)</u>	<u>428,289</u>

The Parish of St Martin Hale Gardens, Acton W3 9SQ

Parish Reference: 22.14

Registered Charity no. 1132976

(registered as: The Parochial Church Council of the Ecclesiastical Parish of St Martin, West Acton)

www.stmartinwestacton.co.uk

Email: stmartins@stmartinwestacton.com



Incumbent:

The Revd Dr Nicholas Henderson
Parish Office
Rear of church hall
Hale Gardens
London W3 9SQ

Bank:

HSBC
69 Pall Mall
London SW1Y 5EY

Deposit Account:

CCLA Investment Management Ltd
CBF Church of England Funds
Senator House
85 Queen Victoria Street
London EC4V 4ET

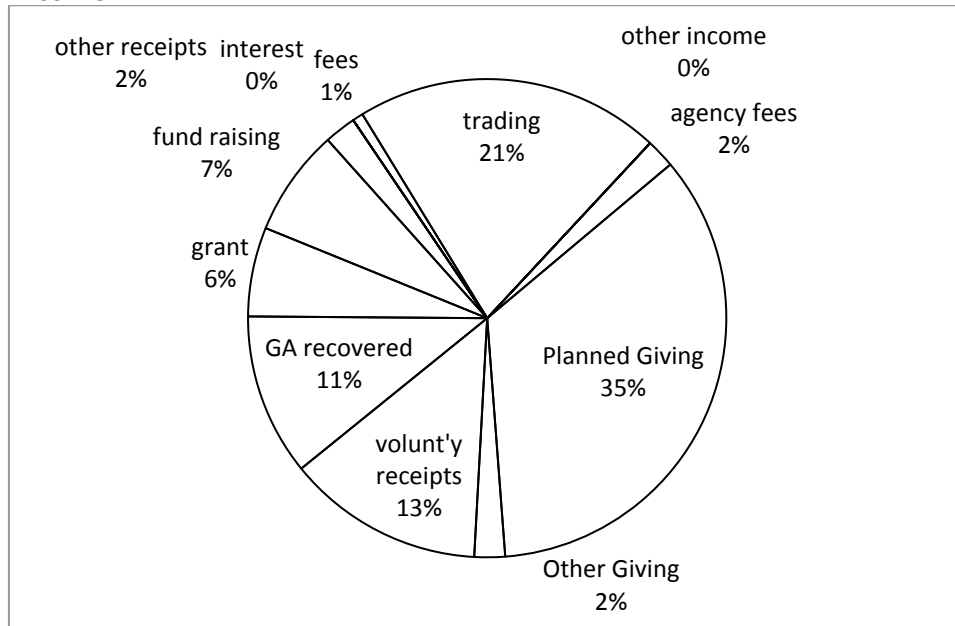
Independent Examiner:

Mr Amandeep Singh Bhogal
56 Scarle Road
Wembley
Middlesex
HA0 4SN

Treasurer's report

Those who started at page 7 may be wondering why the headings have changed. There are two answers, the basic answer and the technical answer. The technical answer is due to SORP 2015 regulations; the basic answer is because they had to change. However, I can assure you that the notes contain all the detail you have been used to. Some of the detail will be included in a different section to previous years. For example Gift Day income, as a Gift Day (according to guidelines) is seen as gifts rather than a fund raising activity.

Income:



Percentages in this chart and the chart on page 5 are to the nearest percent. Sectors that show 0% represent sums of less than ½% of the total. Details can be found on page 7.

2016 saw Planned Giving decrease by ½%. Other Giving (collections and the like) increased by nearly 13%.

Through the work of Rosemary Milne we have been awarded a grant of £10,000 for the upgrading of the Hall kitchen. Monies raised for this purpose is listed under "Catering for the Community". Fund raising total for 2016 shows a significant increase due to another major appeal launched under the title "32.5K Fund".

Note

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
14 Mission/ Other funds				
Mission & Outreach	365		365	430
Vicar Discretionary Fnd	182		182	255
Guinea Fund		373	373	
Players	101		101	5
Music Society				59
Youth Group	190		190	5
Junior Church	6		6	83
	844	373	1,217	837
15 Church running costs				
Insurance	5,770		5,770	5,614
Repairs/maintenance	3,692		3,692	2,904
Repair fr Fenton fund				5,978
Churchyard repairs	199		199	213
Churchyard upkeep	3,997		3,997	1,710
Cleaner	450		450	700
Office maintenance				40
Organ/piano tuning	1,208		1,208	1,822
Church Requisites	511		511	463
Printing & Stationery	652		652	421
Licences, subs & fees	1,054		1,054	1,019
Ealing Deanery	30		30	30
CTi Ealing (two years)				100
Flowers	192		192	48
Gas	3,636		3,636	5,486
Electricity	274		274	362
Water	78		78	128
	21,743		21,743	27,038
16 Trading & Hall costs				
Gas	1,160		1,160	2,364
Electricity	703		703	1,536
Water	386		386	310
Cleaner	2,460		2,460	2,400
Cleaning materials	1,622		1,622	913
Maintenance	360		360	117
Telephone	469		469	454
Licences & fees	803		803	822
Magazine	322		322	344
	8,285		8,285	9,260
17 Governance				
PCC/APCM costs	379		379	290
Independent Examiner	250		250	200
	629		629	490

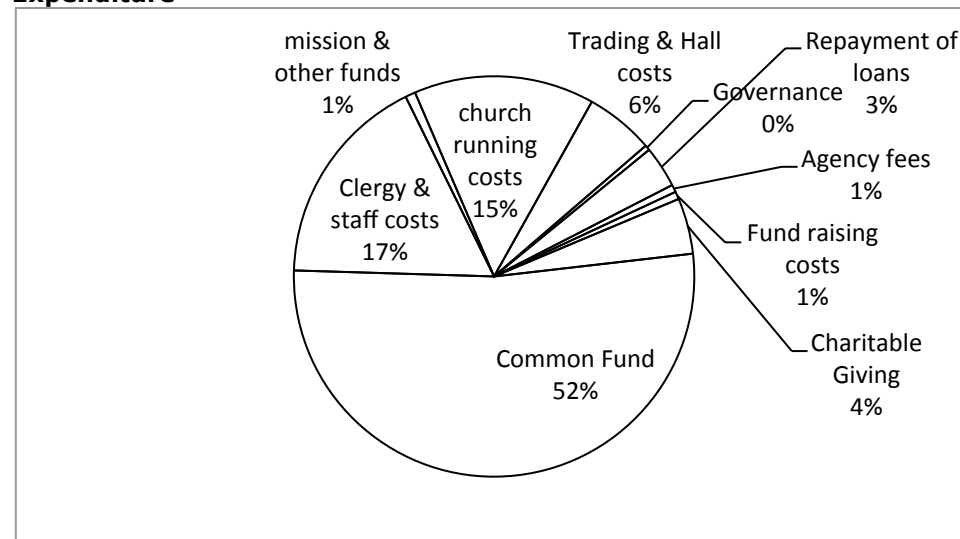
Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
12 Charitable Giving				
ALMA	350		350	
Bishop Willesden fund	70		70	50
British Lung Foundation				100
Children's Society				404
Christian Aid	380		380	
Church Army				200
Church Miss Society	200		200	
Church Urban Fund	400		400	
Dementia Concern	500		500	
Diocesan Lent Appeal	36	164	200	
Ealing Women's Aid	600		600	
Excellent Development	300		300	
Feed the Minds	400		400	
Hope UK	200		200	
Mission to Seafarers	400		400	
Nat Deaf Childrens Soc	250		250	
Practical Action	250		250	
Ryl Sch Ch Music	200		200	
St Mungo's	500		500	
Send a Cow	400		400	
SPCK	300		300	
Toilet Twinning	120		120	
USPG	400		400	
Veterans Aid	300		300	
	6,556	164	6,720	754

13 Clergy & staff costs				
Organist	6,120		6,120	6,120
Organist (weddings etc)	550		550	400
Locum organists	1,275		1,275	425
Administrator	9,840		9,840	9,554
Clergy	2,459		2,459	1,346
Locum clergy				66
Verger	100		100	100
Vicarage costs	369		369	354
Office utility/internet	1,295		1,295	1,195
Office stationery	1,067		1,067	1,181
Flat utilities/council tax	2,174		2,174	2,114
Flat maintenance	465		465	9,037
Flt mnt fr Fenton Fund				3,837
	25,714		25,714	35,729

Agency fees are those fees we collect on behalf of the Diocese. This is made up from two parts. One is the fees for Occasional Offices (weddings and funerals) which we collect on behalf of the Diocesan Board of Finance, the other is any fee we collect on behalf of the Diocesan Registry for the duties undertaken by the Vicar as the Bishop's Surrogate.

Income decreased by 1.5% in 2016.

Expenditure



On page 4 you will have noticed that Planned and other giving amounts to just 37% of income whereas above, you can see our Common Fund commitment is 52%. This inequality must be the biggest challenge for our Parish and highlights how little the Giving is.

From the chart, an observer may believe our Charitable Giving is very commendable. However, almost this entire amount was meeting our 2014 commitment. From what I understand the 2017 Charitable Giving will probably reduce to the 2015 level.

When you read page 7 it appears that the Clergy & Staffing costs have reduces by nearly one third. However, Note 13 shows that the reduction in costs was due to the amount we spent on staff accommodation (Flat for SSM). If you remove the £12,300 from the 2015 figures then you will see that basic staffing costs increased by nearly 10%. There are two reasons for this. Firstly the cost of locum organists increased by £800 due to Ken's illness. Secondly, the Vicar's expenses rose by £1,100.

The reason church running costs have decreased is due to all the repairs that

were undertaken in 2015 compared with 2016. For those who have read the details in Note 15 and are curious as to the large amount spent on the upkeep of the churchyard, this increase was largely due to the work on the trees on the Stanway Gardens side.

The apparent reduction in the Trading & Hall costs is not all good news. During 2016 some of the energy contracts came up for renewal. The energy companies got themselves confused and, despite being chased by the Churchwardens, didn't charge us for some months. At some point their computers will catch up with reality and we may face a larger than usual bill during 2017.

I was very pleased to be able to repay all the parishioners loans as promised. I thank all those who helped.

Due to an administrative hiccup not all the Agency fees collected were forwarded during 2016. This is shown in Note 20.

Expenditure decreased by 8.9% during 2016.

I would like to record my thanks to Liza Ambridge and her team for the weekly counting of the collection monies and to Michael Franks, our Administrator, for his work in the Parish Office.

Also thanks to Denise Taylor for her work in the Stewardship recording and for making our Gift Aid claims to HMRC. My thanks also go to our Independent Examiner, Amandeep Singh Bhogal, for his work in examining these accounts.

Finally, thank you, to all who supported St Martin's Church so generously last year. I am sure you will support your new Treasurer, Kenneth Chan.

Clive Davis

<i>Note</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total 2016 £</i>	<i>Total 2015 £</i>
6 Other receipts				
Hire of Church	2,505		2,505	2,954
Hire of Organist	550		550	400
Hire of Parish Room	500		500	220
	<u>3,555</u>		<u>3,555</u>	3,674
7 Fees (PCC)				
Statutory fees	1,141		1,141	602
Surrogacy	52		52	
	<u>1,193</u>		<u>1,193</u>	602
8 Trading receipts				
Hire of hall	33,761		33,761	33,450
Magazine	401		401	192
Utility rebates				1,843
Utility charges	100		100	167
	<u>34,262</u>		<u>34,262</u>	35,652
9 Other Income				
Courses/Mission	12		12	175
Youth Group	5		5	
Junior Church				90
Music Society				50
Parishioner loans				16,000
Print charges				28
	<u>17</u>		<u>17</u>	16,343
10 Agency fees				
Service fees for DBF	3,099		3,099	1,098
Fees for Diocese Rgtry	148		148	
	<u>3,247</u>		<u>3,247</u>	1,098
11 Cost of raising funds				
Cost of Stewardship	78		78	355
Poems & pints	1		1	
Soiree	577		577	378
Summer Fair	27		27	8
Ken's Lunch				132
Gift Day	163		163	153
Proms Night				250
Bazaar	75		75	22
	<u>921</u>		<u>921</u>	1298

Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
1 Planned Giving				
Gift Aid giving: Bank	44,623		44,623	46,037
G Aid giving: Envelopes	12,778		12,778	11,007
Other planned giving	485		485	1,156
	<u>57,886</u>		<u>57,886</u>	<u>58,200</u>
2 Other Giving				
Giving from Collections	2,802		2,802	2,460
Junior Church	268		268	227
Japanese Anglican UK	364		364	360
	<u>3,434</u>		<u>3,434</u>	<u>3,047</u>
3 Voluntary Receipts				
One-off Gifts	10,703		10,703	5,295
Occasional donations	1,164		1,164	6,017
Repaid loans gifted				9,500
Gift Day	5,489		5,489	8,510
Giving by text	23		23	42
JustGiving [charity dnt]	1,059		1,059	
JustGiving [32.5K fund]	925		925	
Just Giving [Ctrg4Cmty]	1,677		1,677	
Diocesan Lent Appeal		164	164	
Children's Society		194	194	154
Guinea Fund		410	410	
Vicar Discretionary Fd	262		262	18
	<u>21,302</u>	<u>768</u>	<u>22,070</u>	<u>29,536</u>
4 Grants received				
Catering for Community		10,000	10,000	
		<u>10,000</u>	<u>10,000</u>	
5 Fund Raising				
Catering for Community	100		100	
32.5K Fund	4,076		4,076	
Mini Markets	120		120	108
Homemade Cards	188		188	
Shrove Tuesday party				8
Soiree	2,611		2,611	534
Summer Fair	1,871		1,871	1,464
Ken's lunch				155
Valuation Day	115		115	
Poems & Pints	106		106	
Harvest lunch	231		231	275
Proms Night				351
Quiz Night				10
Bonfire Night	113		113	43
Bazaar	2,176		2,176	1,993
Bake-Off	248		248	
Recitals	50		50	262
	<u>12,005</u>		<u>12,005</u>	<u>5,203</u>

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Statement of Financial Activities for the year ending 31 December 2016

Notes	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Income				
Planned Giving	1	57,886	57,886	58,200
Other Giving	2	3,434	3,434	3,047
Other voluntary rec'pts	3	21,302	768	22,070
Gift Aid Recovered		18,147	18,147	15,058
Grant received	4		10,000	10,000
Fund Raising Receipts	5	12,005	12,005	5,203
Other receipts	6	3,555	3,555	3,674
Interest earned		17	17	18
Fees	7	1,193	1,193	602
Trading receipts	8	34,262	34,262	35,652
Other income	9	17	17	16,343
Agency fees	10	3,247	3,247	1,098
Total incoming resources		<u>155,065</u>	<u>10,768</u>	<u>165,833</u>
Expenditure				
Cost of raising funds	11	921	921	1298
Charitable giving	12	6,556	164	6,720
Common Fund		77,986	77,986	75,972
Clergy/staffing costs	13	25,714	25,714	35,729
Mission & other funds	14	844	373	1,217
Church running cost	15	21,743	21,743	27,038
Trading & hall costs	16	8,285	8,285	9,260
Governance	17	629	629	490
Repayment of loans		5,000	5,000	11,000
Agency fees	18	901	901	1,370
Total resources expended		<u>148,579</u>	<u>537</u>	<u>149,116</u>
Net Movement		6,486	10,231	16,717
Funds brought forward at 1.1.16		411,572	0	411,572
Funds carried forward at 31.12.16		418,058	10,231	428,289

The notes on pages 10 to 14 form part of this account.

Balance Sheet at 31 December 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible	19	402,656	402,656
Current Assets			
Cash in Bank Account		14,396	7,718
Cash in Deposit Account		11,182	1,164
Cash in Hand		55	34
		25,633	8,916
Total Assets		428,289	411,572
Creditors: amount falling due	20	2,646	5,300
NET ASSETS		425,643	406,272
Funds			
Unrestricted Funds	21	418,058	411,572
Restricted Funds	21	10,231	0
		428,289	411,572

Basis of preparation:

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015). The financial statements have been prepared under the historic cost convention.

Incoming resources are recognised and included in the Statement of Financial Activities (SOFA) the PCC becomes legally entitled to the benefit of use of the resources and their the monetary value can be measured with sufficient reliability. Funds raised from events and trading activities are reported gross in the SOFA. Grants and donation are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds have been received. The value of any voluntary help received is not included in the accounts. The rental income from the letting of the church and hall is recognised when rental is received. Investment income (from the deposit account) is recognised when received.

Liabilities are recognised as soon as the legal or constructive obligation arises. Governance costs include costs of the preparation and examination of statutory accounts, and the costs of trustee (PCC) meetings.

Consecrated and beneficed property of any kind is excluded from the financial statements by Section 10(2) (a) and (c) of the Charities Act 2011. Movable church furnishing are capitalised at cost and depreciated over their useful life. All items are listed in the church's inventory which can be inspected. Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the report.

Restricted funds are income funds that must be spent on restricted purpose and details of the funds held and restrictions provided are shown where appropriate in the notes to the accounts.

During the year the PCC employed an administrator, organist and cleaners (for hall and church) but no emolument for the year fell over £10,000.

It is the aim of the Parochial Church Council to build up a Reserve of £30,000 over the next few years as fund allow.