



## **PARISH OF FLEET**

All Saints with Ss Philip and James

Welcoming all in our community into the love of Christ

**The Parochial Church Council of the Ecclesiastical  
Parish of All Saints Fleet**

**Charity No. 1129190**

**Financial Statement for the Year Ended 31 December 2016**



**Independent examiner's report to the trustees of:  
The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet**

I report on the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet for the year ended 31<sup>st</sup> December 2016, which are set out on pages to 2 to 8 .

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountant in England and Wales.

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 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 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 statement 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:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting records 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.

Name: Tim Kite  
Relevant professional qualification: ACA  
Address: 'Arisaig', Reading Road North, Fleet, Hampshire  
Date: 20-Mar-17

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

Charity No. 1129190

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2016

Incoming Resources	Note	Unrestricted	Restricted	2016	2015
		Funds	Funds	Total	Total
		£	£	£	£
Voluntary Income	2a	143,984	27,968	171,952	213,144
Activities to generate funds	2b	83,991	1,120	85,111	90,546
Income from other Resources	2c	45,880	-	45,880	65,204
Income from Investments	2d	4,808	-	4,808	5,405
<b>Total Income</b>		<b>278,663</b>	<b>29,088</b>	<b>307,751</b>	<b>374,299</b>
<b>Resources Used</b>					
Work of the Church	3a	216,427	4,321	220,748	188,746
Costs of Generating Funds	3b	18,609	-	18,609	23,037
Management and Administration	3c	19,855	-	19,855	17,555
Depreciation	3d	9,688	2,889	12,577	12,577
Charitable Expenditure	3e	890	1,120	2,010	7,690
Insurance Claims	3f	45,880	-	45,880	65,204
<b>Total Expenditure</b>		<b>311,349</b>	<b>8,330</b>	<b>319,679</b>	<b>314,809</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(32,686)</b>	<b>20,758</b>	<b>(11,928)</b>	<b>59,490</b>
Net gains/(losses) on investments		8,092	-	8,092	979
<b>Net income/(expenditure) for the year</b>		<b>(24,594)</b>	<b>20,758</b>	<b>(3,836)</b>	<b>60,469</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		634,008	470,205	1,104,213	1,043,744
<b>Total funds carried forward</b>		<b>609,414</b>	<b>490,963</b>	<b>1,100,377</b>	<b>1,104,213</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets:</b>			
Tangible Assets	5a	742,247	754,824
Investments	5b	<u>80,987</u>	<u>72,895</u>
		823,234	827,719
<b>Current assets:</b>			
Debtors	7	8,951	15,093
Short term deposits		167,328	165,103
Cash at bank and in hand		143,975	149,937
		<u>320,254</u>	<u>330,133</u>
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	8	43,111	53,639
<b>Net current assets</b>		<u>277,143</u>	<u>276,494</u>
<b>Total assets less current liabilities</b>		<u><u>1,100,377</u></u>	<u><u>1,104,213</u></u>
<b>Funds</b>			
Restricted income funds		490,963	470,205
Unrestricted income funds:			
Revaluation reserve		62,024	53,932
General funds		547,390	580,076
		<u><u>1,100,377</u></u>	<u><u>1,104,213</u></u>

The notes on pages 4 to 8 form part of these accounts.

Approved by the Parochial Church Council and signed on its behalf on 20 March 2017 by:-

Reverend Mark Hayton  
Chairman of Fleet PCC

Mr Michael Ford  
Hon Treasurer

Mr Andrew Moyse  
Churchwarden

Mr Nick Doran  
Churchwarden

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 and the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and the Charities Act Statement of Recommended Practice 2006. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

They do not include the accounts for church groups that owe their main affiliation to another body, nor those that are informal gatherings of certain Church members

#### Incoming Resources

##### *Voluntary income and capital sources*

Collections and Gift Aid donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on Gift Aid donations is recognised when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount is due. Funds raised by social activities and the sale of books and magazines are accounted for gross.

##### *Other ordinary income*

Income from the letting of the church premises is recognised when the rental is due.

##### Income from Investments

Dividends are accounted for when received. Interest is accounted for on a receivable basis.

##### *Gains and losses on investments*

Realised gains and losses are only recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at 31 December.

#### Resources Used

##### *Grants*

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

##### *Activities directly relating to the work of the Church*

The Parish Share is accounted for when payable. Any unpaid share at 31 December is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

#### Fixed Assets

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficial property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993 except for Ss Philip and James Church. No value is placed upon 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 year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Affairs.

##### *Other fixtures, fittings and office equipment.*

Equipment used within the church premises is depreciated on a straight line basis over four years (except for the Churches' boilers which are depreciated over 10 years). Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

##### *Tangible Fixed Assets*

The Fleet Parish Community Centre is valued at cost and will be depreciated over 40 years.

Ss Philip and James Church and Hall is valued at market value as at 31 December 2000.

Ss Philip and James Church Extension is included at cost and as it is an operational asset and forms part of the fabric of the Church, it will not be depreciated.

The PCC's share of the Elvetham Heath House is valued at market value as at 31st December 2000.

#### Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors, less provision for amounts that may prove uncollectable. Short term deposits comprise cash held on deposit with Lloyds Bank, Virgin Money and United Trust Bank.

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2016

#### 2. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>2a Voluntary Income</b>				
Gift Aid				
Pledged	101,116	-	101,116	97,910
Unpledged	3,526	4,272	7,798	21,479
Collections at Services	8,315	-	8,315	11,179
Sundry donations	663	20,985	21,648	24,740
Legacies	-	-	-	20,350
Income tax recoverable	25,386	2,711	28,097	31,081
Miscellaneous Income	83	-	83	580
Fleet Religious Education Fund	4,895	-	4,895	5,825
	<u>143,984</u>	<u>27,968</u>	<u>171,952</u>	<u>213,144</u>
<b>2b Activities to Generate Funds</b>				
Church and Church Hall Lettings	42,991	-	42,991	40,734
Social events	17,396	1,120	18,516	21,796
Parish Magazine	8,320	-	8,320	9,118
Fees	15,284	-	15,284	18,898
	<u>83,991</u>	<u>1,120</u>	<u>85,111</u>	<u>90,546</u>
<b>2c Income from Other Resources</b>				
Insurance Claims	45,880	-	45,880	65,204
	<u>45,880</u>	<u>-</u>	<u>45,880</u>	<u>65,204</u>
<b>2d Income from Investments</b>				
Dividends and interest	4,808	-	4,808	5,405
	<u>4,808</u>	<u>-</u>	<u>4,808</u>	<u>5,405</u>
<b>Total Incoming Resources</b>	<u><u>278,663</u></u>	<u><u>29,088</u></u>	<u><u>307,751</u></u>	<u><u>374,299</u></u>

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2016

<b>3. Resources Used</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>3a Activities directly related to the work of the Church</b>				
Parish Share and Clergy Stipends	138,900	-	138,900	107,660
Fabric & Management	30,555	2,071	32,626	19,837
Clergy Expenses	9,686	2,250	11,936	14,207
Utilities	7,063	-	7,063	10,085
Upkeep of Services	16,109	-	16,109	19,984
Interest payable on 38 Oasthouse Drive	7,492	-	7,492	7,425
Insurance	5,737	-	5,737	6,451
Youth & Junior Church	885	-	885	2,897
All Saints Fund	-	-	-	200
	<u>216,427</u>	<u>4,321</u>	<u>220,748</u>	<u>188,746</u>
<b>3b Costs of Generating Funds</b>				
Halls Expenses	9,228	-	9,228	9,360
Social Expenses	4,759	-	4,759	8,891
Magazine Production	4,622	-	4,622	4,548
Parish Events & Mission	-	-	-	238
	<u>18,609</u>	<u>-</u>	<u>18,609</u>	<u>23,037</u>
<b>3c Church Management and Administration</b>				
Administrator's costs including office expenses	<u>19,855</u>	<u>-</u>	<u>19,855</u>	<u>17,555</u>
<b>3d Depreciation</b>				
Depreciation	<u>9,688</u>	<u>2,889</u>	<u>12,577</u>	<u>12,577</u>
<b>3e Charitable Expenditure</b>				
FACCTS	-	-	-	4,000
Churches Together	850	-	850	850
All Saints Church of England Junior School	-	-	-	2,000
Donations to other charities	40	1,120	1,160	840
	<u>890</u>	<u>1,120</u>	<u>2,010</u>	<u>7,690</u>
<b>3f Other Expenditure</b>				
Insurance Claims	<u>45,880</u>	<u>-</u>	<u>45,880</u>	<u>65,204</u>
<b>Total Resources Used</b>	<b><u>311,349</u></b>	<b><u>8,330</u></b>	<b><u>319,679</u></b>	<b><u>314,809</u></b>
<b>4. Staff Costs</b>				
Salaries and honoraria	21,798	2,250	24,048	24,683
Employers National Insurance	-	-	-	-
Pension contributions	148	-	148	-
	<u>21,946</u>	<u>2,250</u>	<u>24,196</u>	<u>24,683</u>

During the year the PCC employed one organist at All Saints, one Head of Music at Ss Philip and James, a trainee ordinand, an administrator and an assistant administrator, none of whom earned more than £60,000pa. (2014: Nil).

The Head of Music Mr. M Ford and the administrator Mrs C Gardner were members of the PCC during 2016.

Apart from the above, no member of the PCC received any remuneration or claimed any expenses in respect of PCC activities.

# The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

## NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2016

### 5a. Fixed Assets for Use by the PCC

	Freehold Land and Buildings £	Fixtures and Fittings £
Cost		
At 1 January 2016	775,755	47,835
At 31 December 2016	<u>775,755</u>	<u>47,835</u>
Depreciation		
At 1 January 2016	43,355	25,411
Charge for the year	8,669	3,908
At 31 December 2016	<u>52,024</u>	<u>29,319</u>
Net Book Value		
At 1 January 2016	<u>732,400</u>	<u>22,424</u>
At 31 December 2016	<u>723,731</u>	<u>18,516</u>
	Cost	NBV
The Fleet Parish Community Centre	346,830	294,806
The Church and hall on Kings Road, Fleet	325,000	325,000
Ss Philip and James extension	83,925	83,925
20% share of the LEP house on Elvetham Heath, Fleet	20,000	20,000
	<u>775,755</u>	<u>723,731</u>

The fixtures and fittings are the Church boilers and the fixtures and fittings of the Fleet Parish Community Centre and Ss Philip and James extension.

### 5(b) Investment Assets

	2016 £	2015 £
Market value at beginning of year	72,895	71,916
Net gain/(loss) on revaluation	8,092	979
Market value at end of year	<u>80,987</u>	<u>72,895</u>

Investment assets comprises 5,385.2 Church Board of Finance investment shares.  
The cost of the shares was £18,963.

### 6. Analysis of Net Assets by Fund

	Unrestricted Funds £	Restricted Funds £
Fixed Assets	399,861	423,373
Net Current Assets	209,553	67,590
<b>Fund Balance</b>	<u><b>609,414</b></u>	<u><b>490,963</b></u>

### 7. Debtors

	2016 £	2015 £
Income Tax Recoverable	5,242	4,400
Prepayments and Accrued Interest	300	3,013
Other Debtors	3,409	7,680
	<u>8,951</u>	<u>15,093</u>



## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2016

#### 8. Liabilities: Amounts falling due within one year

	2016 £	2015 £
HMRC	33	80
Other creditors	3,594	5,803
Accruals	20,495	9,926
Deferred income	18,989	37,830
	<u>43,111</u>	<u>53,639</u>

#### 9. Fund Details

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
<b>Unrestricted funds</b>				
General Fund	258,635	278,663	301,661	235,637
Investment Revaluation Fund	53,932	8,092	-	62,024
Elvetham Heath House ( 20% share)	20,000	-	-	20,000
Fleet Parish Community Centre	301,441	-	9,688	291,753
<b>Total Unrestricted funds</b>	<u>634,008</u>	<u>286,755</u>	<u>311,349</u>	<u>609,414</u>
<b>Restricted Funds</b>				
Property Revaluation Fund - Ss Philip & James Church and Hall	325,000	-	-	325,000
Ss Philip & James Church Extension (including fixtures and fittings)	101,262	-	2,889	98,373
All Saints Fund	37,853	26,593	-	64,446
Donations for specific purposes	6,090	2,495	5,441	3,144
<b>Total Restricted Funds</b>	<u>470,205</u>	<u>29,088</u>	<u>8,330</u>	<u>490,963</u>
<b>Total Funds</b>	<u>1,104,213</u>	<u>315,843</u>	<u>319,679</u>	<u>1,100,377</u>

#### Purposes of carried forward restricted funds

The Property Revaluation Fund and the cost of Ss Philip and James Church extension including fixtures and fittings are capital funds . The Church and hall are used for ministry, outreach and as a source of income.

The All Saints Fund relates to donations made following the fire which destroyed much of the church on 22nd June 2015.

The donations for specific purposes relates to various income and expenditure on specific projects.

## The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

This page does not form part of the annual accounts

Collections in or by the Church for donating straight to a designated charity

Gift days:

	Hart Food Bank	£564
	Step by Step	£564
	Care for the Family	£1,234
	Refugee Council	£1,872
Bishops Fund	re C Dunk licencing	£532
Other:		
	Leprosy Mission boxes	£220
	The Childrens Society - Christingle	£463
	Total	<u>£5,449</u>

Pantomime donations included in the accounts

	Wessex Children's Hospice	£560
	Sebastian Action Trust	£560
	Total Pantomime donations	<u>£1,120</u>

During the year the our buildings are used to raise money for many charities by way of a variety of activities including, concerts, sales and quizzes.

Funerals also have collections for a variety of charities.