

**BURY PARISH CHURCH
OF SAINT MARY THE VIRGIN**

End of Year Financial Statements

Year ending 31st December 2015

Administrative information

The Parish Church of Saint Mary the Virgin is situated in the centre of the town of Bury. It is part of the Diocese of Manchester within the Church of England. The correspondence address is:

The Rectory
Tithebarn Street
Bury
BL90JR

The Parochial Church Council, henceforward referred to as the PCC, is registered with the Charity Commission as The Parochial Church Council of the Ecclesiastical Parish of Saint Mary the Virgin Bury – registration number 1133863.

PCC: members who served from January 1st to April 30th 2015 are:

Incumbent: the Rector Revd. Dr John C Findon

Clergy: Associate Rector Revd. Rhiannon Jones

Wardens: Mr E Duckworth

Mr R Thompson

Representatives on the Deanery Synod (ex officio members of the PCC)

Mr Steven Clark (Synod Lay Chairman)	Mr John Ankers	Mrs Hilary Ankers (secretary to the PCC)
Mr Preston Hulse	Mrs Pat Sedman	Mr Keith Sedman
Mrs P Uden (chair of finance)	Mr Lawrence Yarwood	Mr Ken Bowden
Mr Mark Brody	Mr Derek Calrow	Mr David Clarke
Mrs Diana Hampson (Chair of fabric)	Mr Terry Clark	Mrs Chris Hughes
Mrs Flo Leeming	Mr Nigel Rushworth (Treasurer)	Mr Keith Smith
Mrs Marilyn Smith	Mrs Susan Sugden	Mr David Swinnerton
Mr Peter Temple	Mrs Sarah Temple	Mr Owen Thomas
Mr John Uden (Chair of Publicity)	Mrs Caroline Wardle	Miss Amy Webber
Mrs Pat Webber (Chair of Social)	Miss Dawn Wright	

Members who served from May 1st to December 31st are:

Incumbent : the Rector Revd. J C Findon

Clergy: Associate Rector Miss Rhiannon Jones

Wardens: Mr Eric Duckworth

Mrs Pat Webber

Deanery Synod members: ex officio on PCC

Mrs Hilary Ankers	Mr John Ankers	Mr Steve Clark (Chair of Deanery Synod)	Mr Preston Hulse
Mr Keith Sedman	Mrs Pat Sedman	Mrs Pat Uden	Mr Lawrence Yarwood

PCC:

Mr Graeme Bigg (Youth Worker)	Mr Ken Bowden	Mr Mark Brody	Mr Derek Calrow
Mr David Clarke	Mr Terry Clarke	Mr Stephen Davies	Mrs Diana Hampson
Mrs Chris Hughes	Mrs Susan Sugden	Mr Peter Temple	Mr Owen Thomas
Miss Amy Webber	Mrs Flo Leeming	Mrs Tracy Owen	Mrs Kath Pollard
Mr Nigel Rushworth	Mr Keith Smith		

The Church also has a Standing Committee consisting of: The Rector, the Vice Chair and Secretary of the PCC plus the Chairs of Finance, Fabric and Worship.

Structure, Governance and Management

The method of appointing the PCC members is set out in the Church Representation Rules. All church attendees are actively encouraged to register on the Electoral Roll and to stand for election to the PCC.

Objectives and Activities

The PCC has the responsibility of cooperating with the Incumbent, the Revd. Dr John C Findon, in promoting in the ecclesiastical parish and that of our sister church St Paul's, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church building and the Church House complex.

Achievements and Performance

Church Attendance

There were 484 on the Electoral Roll at December 31st the majority of whom are not resident in the parish. 9 names have been added during 2015 and 10 removed. The average weekly attendance, counted in October was 274 adults and 92 children. This figure includes Harvest Festival and two large baptismal services and an average of 160 adults and 33 children do not worship regularly (i.e. they attend less than twelve times a year).

Review of the Year

The PCC met six times during 2015 with an average attendance of 63%, the number of members being 32 to April 2015 and then decreasing to 31. The sub committees have once again continued to meet during the year according to need. This has reduced the number of full PCC meetings deemed to be necessary.

Once again we have had a very active church life at the attached reports from the many organisations bear witness.

During the year, after a lot of prayer, deep thought and work within the Worship committee we have introduced new service sheets for the seasons of the church's year.

Robert Findlow is now a deacon and is in his final three years of training and Sheila Beattie is starting out on her road to ordination.

After last year's successful weekend at Grange over Sands members of the parish returned this year. A number of our younger parishioners went along and were awarded a "gold star" for their keenness to be involved in all activities, something much appreciated by the older members. Sunday saw some of our young choir members helping out in the Cartmel Priory choir – Bury Parish Church gets everywhere these days!

The Rector instigated a Proms Week in August and this proved to be a highly successful and enjoyable week – so much so that there are plans to repeat this next year (2016).

More and more people of the town, and from further afield, are discovering the House on the Rock as it continues to provide a space for friendship, contemplation and prayer. Not to mention the best cup of coffee in Bury.

As ever our congregation proves itself to be very generous, donating to several charity appeals and helping to send nearly 100 shoeboxes overseas for Christmas.

Parish lunches are another successful string to our bow and give members of the congregation the chance to meet others and have a pleasant Sunday lunch once a month.

A very busy 2015 has shown that we are a happy and thriving congregation with many, many people working to ensure this continues to be the case. It is not possible to mention everyone so apologies if there are omissions.

We are sure that 2016 will prove to be an equally successful year of activity and worship.

Financial Review

Total receipts on unrestricted funds were £260,998 of which 66% came from donors, including two legacies totaling £18,819. A further 27% of income came from fundraising activities.

93% of unrestricted expenditure was spent directly on the Christian ministry from Bury Parish Church, including the diocesan parish share of £124,341. Administration and governance costs (including administration costs on charitable activities) represent 5% of the total.

During the year the PCC employed a Youth and Young People's Worker, a three year appointment which started in September 2011 and was funded initially from a legacy and then donations through the Designated Fund. New (Restricted) funding was sourced to enable the appointment to be renewed for a further two years from September 2014. At the year end £17,905 was held in the "youth project" fund, with future grants pledged.

The kitchen in the church hall was refurbished during the year at a cost of £32,083 (including related costs), which was funded entirely through grants and donations received. A major project was also undertaken under the Alms fund, which again was funded from external grants and donations.

Unrestricted/Designated funds rose by £28,180 and Restricted Funds increased by £14,156 and in addition a revaluation of our investment assets saw an increase of £2,207 across all funds. Total Funds at the year end rose by 10% to £464,235.

The PCC has been made aware of the need for substantial expenditure to replace lead on the church roof and has given approval for its architects to commission a detailed survey and to make short term repairs and required. The anticipated cost of this initial commitment is expected to be in the region of £20,000 and no provision has been made for this cost at this stage.

The church shop, The House on The Rock, has traded as a limited company under the control of the PCC since 1st August 2011 and its results from that date are reported separately.

Reserves Policy

The PCC is ever mindful of the scale and value of the church building, which also brings a potential for unexpected and major costs. It is therefore the PCC policy to maintain a balance on liquid unrestricted funds which equates to between six and twelve months unrestricted payments, to cover emergency situations that may arise from time to time.

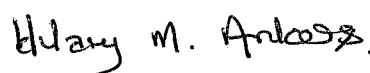
Liquid unrestricted funds (including easily realisable investments) amount to £161,328 and hence meet this target in 2015. Details of the various restricted funds are given in the notes to the financial statements.

It is our policy to invest our funds with the Charities Official Investment Fund, with the CBF Church of England Investment Fund and in collective funds with trustee status.

Rev. Dr J C Findon
Incumbent



Hilary Ankers
Secretary to the PCC



BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

Independent Examiners Report to Bury Parish Church Parochial Church Council

for the year ended 31 December 2015

I report on the accounts of the Trust for the year ended 31 December 2015, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The members of the Parochial Church Council are responsible for the preparation of the accounts. The members of the Parochial Church Council 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;
- To follow the procedures laid down in the general Directions given by the commission under section 145(5) (b) of the 2011 Act;
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 you as members of the Parochial Church Council 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 next statement.

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 any material respect and requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



FIONA O'LOUGHLIN FCA
Director
DTE Business Advisers Limited
The Exchange
Bank Street
Bury
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7 November 2016

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	2,809	—	—	2,809	3,194
Voluntary income	172,088	102,709	—	274,797	236,620
Activities for generating funds	69,414	1,326	—	70,740	71,517
Investment income	3,212	3,588	—	6,800	6,495
Incoming resources from charitable activities	13,475	515	—	13,990	14,451
Other incoming resources	—	—	—	—	—
Total incoming resources	260,998	108,138	—	369,136	332,279
Resources used					
Cost of generating funds	6,344	—	—	6,344	6,628
Cost of generating voluntary income	6,315	877	—	7,192	9,044
Charitable activities	214,635	94,016	—	308,651	299,157
Governance costs	6,476	—	—	6,476	6,295
Total resources used	233,770	94,893	—	328,663	321,126
Net incoming / outgoing resources before transfer	27,328	13,245	—	40,473	11,153
Transfers					
Gross transfers between funds - in	356	—	—	356	21,368
Gross transfers between funds - out	(256)	(100)	—	(356)	(21,368)
Net incoming / outgoing before other gains / losses	27,328	13,145	—	40,473	11,153
Other recognised gains / losses					
Gains / losses on investment assets	852	1,004	351	2,207	8,219
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	28,180	14,149	351	42,680	19,372
Total funds brought forward	265,873	129,884	25,795	421,552	402,180
Total funds carried forward	294,053	144,033	26,146	464,232	421,553
Represented by					
Unrestricted					
General fund	293,929	—	—	293,929	266,165
Designated					
Remembrance Garden	124	—	—	124	(295)
Youth Group	—	—	—	—	3
Youth Worker	—	—	—	—	—
Restricted					
Alms	—	6,175	—	6,175	4,504
Choir	—	8,517	—	8,517	8,800
Choir Events	—	2,250	—	2,250	1,492
Choir School	—	8,245	—	8,245	4,726
Fabric	—	99,002	—	99,002	92,266
Fees for Staff costs	—	—	—	—	—
Flower Festival 2014	—	—	—	—	—
Flowers & Decoration	—	1,428	—	1,428	1,296
Missions	—	510	—	510	316
St Pauls School	—	—	—	—	—
Youth Project	—	17,905	—	17,905	16,479
Endowment					
Choir	—	—	19,067	19,067	18,811
General Purposes Endowments	—	—	7,078	7,078	6,983

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	132,726	134,651
Investments	164,419	162,311
	297,145	296,962
Current assets		
Debtors	18,577	11,185
Cash at bank and in hand	166,498	145,476
	185,075	156,661
Liabilities		
Creditors: Amounts falling due in one year	17,985	32,071
	17,985	32,071
Net current assets less current liabilities	167,090	124,590
Total assets less current liabilities	464,235	421,553
Total net assets less liabilities	464,235	421,553
Represented by		
Unrestricted		
General fund	293,930	266,165
Designated		
Remembrance Garden	124	(295)
Youth Group	—	3
Youth Worker	—	—
Restricted		
Alms	6,175	4,504
St Pauls School	—	—
Youth Project	17,905	16,479
Choir	8,517	8,800
Choir Events	2,251	1,492
Fabric	99,003	92,266
Fees for Staff costs	—	—
Flower Festival 2014	—	—
Flowers & Decoration	1,428	1,296
Missions	510	316
Choir School	8,246	4,726
Endowment		
Choir	19,068	18,811
General Purposes Endowments	7,078	6,983
Funds of the church	464,235	421,553

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Fixed assets						
Church Hall	120,000	—	—	—	120,000	120,000
The House on The Rock	12,726	—	—	—	12,726	14,651
Mrs Harvey Trust	4,223	—	—	—	4,223	4,166
JL Marchant Trust	—	—	4,223	—	4,223	4,166
A H Baber bequest	2,896	—	—	—	2,896	2,857
Bishop Hornby Prayer Book	—	—	—	1,692	1,692	1,669
LH Green Bequest	—	—	839	—	839	827
J Whitehead Fabric	—	—	6,009	—	6,009	5,928
Bishop Hornby Fabric	—	—	2,923	—	2,923	2,884
JG Walker Choir	—	—	1,692	—	1,692	1,669
J Whitehead Choir	—	—	1,692	—	1,692	1,669
J G Newton	48,738	—	—	—	48,738	48,083
Bishop Hill Choir	—	—	—	9,244	9,244	9,120
Church Fabric Fund	—	—	2,125	—	2,125	2,096
Whitehead Endowment	1,651	—	—	—	1,651	1,629
Crompton Family	—	—	—	3,587	3,587	3,538
Hannah Ainsworth Fabric	—	—	1,827	—	1,827	1,802
D Holt; A&M Peacock	5,960	—	—	—	5,960	5,880
D Whittam	—	—	—	2,477	2,477	2,443
TA Whittam	—	—	—	1,015	1,015	1,001
J Porter MBE	—	—	—	8,132	8,132	8,022
J&A Whitworth Fabric	—	—	53,474	—	53,474	52,755
War Stock	—	—	—	—	—	100
Totals	196,194	—	74,804	26,147	297,145	296,962
Current assets - Current assets						
Bank current account	(23,744)	48	56,439	—	32,743	72,983
Alms Fund Account	—	—	807	—	807	646
COIF deposit account	117,067	—	15,000	—	132,067	71,582
Wardens Float	882	—	—	—	882	264
Cash in hand	—	—	—	—	—	—
Accounts Receivable	2,875	201	—	—	3,076	4,986
Amounts due on Hall lettings	1,853	—	—	—	1,853	315
HMRC: Gift Aid Recoverable	11,260	—	2,387	—	13,647	5,884
Totals	110,193	249	74,633	—	185,075	156,661
Liabilities - Liabilities						
Wedding Deposits	700	—	—	—	700	700
Agency collections	—	—	—	—	—	—
Accounts Payable	11,758	125	5,401	—	17,285	31,371
Totals	12,458	125	5,401	—	17,985	32,071
Grand total	293,929	124	144,036	26,147	464,236	421,553

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Alms - Alms						
Restricted	4,504	21,625	19,954	—	—	6,175
Sub-total for Alms	4,504	21,625	19,954	—	—	6,175
Choir - Choir						
Restricted	8,800	1,144	1,529	—	102	8,517
Endowment	18,811	—	—	—	255	19,067
Sub-total for Choir	27,612	1,144	1,529	—	358	27,584

Events - Choir Events							
Restricted	1,492	785	27	—	—	2,250	
Sub-total for Events	1,492	785	27	—	—	2,250	
Fabric - Fabric							
Restricted	92,266	45,043	39,209	—	902	99,002	
Sub-total for Fabric	92,266	45,043	39,209	—	902	99,002	
Fees - Fees for Staff costs							
Restricted	—	—	—	—	—	—	
Sub-total for Fees	—	—	—	—	—	—	
FloFest - Flower Festival 2014							
Restricted	—	—	—	—	—	—	
Sub-total for FloFest	—	—	—	—	—	—	
Flowers - Flowers & Decoration							
Restricted	1,296	1,689	1,558	—	—	1,428	
Sub-total for Flowers	1,296	1,689	1,558	—	—	1,428	
GenPurp - General Purposes End							
Endowment	6,983	—	—	—	95	7,078	
Sub-total for GenPurp	6,983	—	—	—	95	7,078	
MemIGdns - Remembrance Garden							
Designated	(295)	717	298	—	—	124	
Sub-total for MemIGdns	(295)	717	298	—	—	124	
Missions - Missions							
Restricted	316	1,866	1,672	—	—	510	
Sub-total for Missions	316	1,866	1,672	—	—	510	
School - Choir School							
Restricted	4,726	9,273	5,754	—	—	8,245	
Sub-total for School	4,726	9,273	5,754	—	—	8,245	
StPauls - St Pauls School							
Restricted	—	—	—	—	—	—	
Sub-total for StPauls	—	—	—	—	—	—	
TBC - Youth Group							
Designated	3	666	925	256	—	—	
Sub-total for TBC	3	666	925	256	—	—	
YWdes - Youth Worker							
Designated	—	—	—	—	—	—	
Sub-total for YWdes	—	—	—	—	—	—	
Youth - Youth Project							
Restricted	16,479	26,712	25,187	(100)	—	17,905	
Sub-total for Youth	16,479	26,712	25,187	(100)	—	17,905	
General - General fund							
Unrestricted	266,165	255,966	228,798	(256)	852	293,929	
Sub-total for General	266,165	255,966	228,798	(256)	852	293,929	
Grand total	421,553	369,140	328,665	—	2,207	464,235	

Analysis of income and expenditure

Incoming resources from generated funds

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Candle Income	2,809	—	—	—	2,809	3,194
Total	2,809	—	—	—	2,809	3,194

Incoming resources from generated funds - Voluntary income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Gift Aid - Bank	68,027	—	480	—	68,507	73,079
Gift Aid - Envelopes	32,229	—	320	—	32,549	28,205
Other planned giving	9,636	—	—	—	9,636	6,886
Loose plate collections	10,302	—	639	—	10,942	11,044
Regular gift days	—	—	—	—	—	—
Giving through church boxes	1,003	—	—	—	1,003	879
One-off Gift Aid gifts	—	—	—	—	—	—
Gifts of quoted securities	—	—	—	—	—	—
Donations appeals etc	3,163	—	47,339	—	50,502	53,451
Tax recoverable on Gift Aid	25,868	—	7,510	—	33,379	33,360
Legacies	18,819	—	—	—	18,819	11,000
Recurring grants	—	—	16,059	—	16,059	12,909
Non-recurring one-off grants	2,441	—	28,990	—	31,431	750
Other funds generated	517	83	1,372	—	1,972	5,052
Total	172,005	83	102,709	—	274,794	236,620

Incoming resources from generated funds - Activities for generating funds

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Rummage sales etc	—	—	—	—	—	—
Concert - Ticket Sales	10,360	—	270	—	10,630	10,845
Concerts - Food income	2,848	—	—	—	2,848	3,134
Tea Money	964	—	—	—	964	1,006
Bric a Brac	—	—	—	—	—	—
Fundraising Events	9,982	—	1,056	—	11,039	11,413
Events - Review Group	—	—	—	—	—	—
Bookstall sales - fund raising	—	—	—	—	—	—
Church hall lettings - fund raising	20,937	—	—	—	20,937	18,945
Car Park Rents	22,460	—	—	—	22,460	24,225
Magazine income - advertising	648	—	—	—	648	760
Parish magazine sales	1,215	—	—	—	1,215	1,186
Total	69,414	—	1,326	—	70,741	71,517

Incoming resources from generated funds - Investment income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Dividends	2,695	—	3,588	—	6,283	6,163
Bank and building society interest	516	—	—	—	516	331
Rent from lands or buildings	—	—	—	—	—	—
Total	3,212	—	3,588	—	6,800	6,495

Incoming resources from charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Fees for weddings and funerals	6,330	527	515	—	7,372	6,129
Bookstall sales to promote objectives	—	—	—	—	—	—
Church hall lettings - objectives	—	—	—	—	—	—
Church Events	2,195	4,086	—	—	6,281	7,478
Youth Group	—	230	—	—	230	206
Remembrance Garden Inscriptions	—	107	—	—	107	637
Total	8,525	4,950	515	—	13,991	14,451

Other incoming resources

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Insurance claims	—	—	—	—	—	—
Surplus - sales of fixed assets	—	—	—	—	—	—
Total	—	—	—	—	—	—

Cost of generating funds

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
Costs of applying for grants	—	—	—	—	—	—
Costs of Lunchtime Concerts	6,344	—	—	—	6,344	6,628
Review Group	—	—	—	—	—	—
Total	6,344	—	—	—	6,344	6,628

Cost of generating funds - Cost of generating voluntary income

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Fees paid to fund raisers	—	—	—	—	—	—
Costs of stewardship campaign	—	—	—	—	—	—
Costs of fetes & other events	6,315	—	877	—	7,192	9,044
Investment management costs	—	—	—	—	—	—
Total	6,315	—	877	—	7,192	9,044

Charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Giving to missionary societies	—	—	—	—	—	875
Giving - relief and development agencies	—	—	442	—	442	1,706
Home mission	—	—	—	—	—	1,600
Secular charities	500	—	421	—	921	1,364
Other Grants	—	—	20,888	—	20,888	2,914
Stipends quota	—	—	—	—	—	—
Ministry parish share etc	124,341	—	—	—	124,341	122,016
Assistant staff costs	—	—	—	—	—	—
DoM & Organist Salaries	10,367	—	—	—	10,367	9,838
Choir Wages	837	—	—	—	837	899
Youth Worker	—	—	25,188	—	25,188	23,874
Salary of parish administrator	2,242	—	—	—	2,242	2,278
Working expenses of incumbent	2,659	—	—	—	2,659	2,843
Salary of Rector's PA	2,280	—	—	—	2,280	2,172
Council tax	3,315	—	—	—	3,315	2,500
Parsonage house expenses	—	—	—	—	—	91
Rectory Gardens	2,794	—	—	—	2,794	2,797
Water rates - vicarage	727	—	—	—	727	496
Parsonage - water	68	—	—	—	68	—
Vicar's telephone	202	—	—	—	202	76
Education	—	—	—	—	—	—
Parish training and mission	270	—	—	—	270	—
Church running - insurance	9,583	—	—	—	9,583	9,639
Church office - telephone	1,412	—	—	—	1,412	1,320
Organ / piano tuning	1,352	—	—	—	1,352	405
Church maintenance	4,700	—	—	—	4,700	32,238
Cleaning	—	—	—	—	—	—
Upkeep of services	1,994	—	1,388	—	3,382	4,156
Flowers	—	—	1,558	—	1,558	550
Upkeep of churchyard	—	298	—	—	298	—
Administration	2,784	—	—	—	2,784	3,140
Visiting speakers / locums	300	—	—	—	300	150
Church running - electric	5,917	—	—	—	5,917	6,447
Church running - gas	9,068	—	—	—	9,068	3,695
Church running - water	606	—	—	—	606	406
Church running - oil	—	—	—	—	—	—
Church running - heating and lighting	—	—	—	—	—	—
Cost of Church Activities	1,860	4,675	4,922	—	11,457	21,931
Magazine expenses	342	—	—	—	342	336
Bookstall costs	—	—	—	—	—	—
Hall running - oil	—	—	—	—	—	—
Hall running - electricity	2,862	—	—	—	2,862	2,379
Hall running - gas	3,689	—	—	—	2,689	2,532
Hall running - insurance	2,235	—	—	—	2,235	2,200
Hall running - maintenance	10,370	—	—	—	10,370	11,298
Hall running - telephone	—	—	—	—	—	—
Hall running - water	865	—	—	—	865	855

Hall running - heating and lighting	—	—	—	—	—	—
Church major repairs - structure	—	—	7,428	—	7,428	—
Church major repairs - installation	—	—	—	—	—	—
Church interior and exterior decorating	—	—	—	—	—	—
Hall + major repairs - structure	—	—	—	—	—	—
Hall + major repairs - installation	(879)	—	31,781	—	30,902	17,127
Hall + interior and exterior decorating	—	—	—	—	—	—
Other PCC property upkeep	—	—	—	—	—	—
New building parsonage house	—	—	—	—	—	—
New building house for curate	—	—	—	—	—	—
New building Church	—	—	—	—	—	—
New building Hall	—	—	—	—	—	—
Total	209,662	4,973	94,016	—	308,651	299,157

Governance costs

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Governance costs examination/audit fee	—	—	—	—	—	—
Treasurers Fees	5,879	—	—	—	5,879	5,786
Misc Governance Costs	597	—	—	—	597	508
Total	6,476	—	—	—	6,476	6,295

BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

ACCOUNTING POLICIES

<p>The financial statements have been prepared in accordance with The Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.</p> <p>The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.</p> <p>Funds</p> <p>General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.</p> <p>Restricted funds are those funds that must be spent on restricted purposes; endowment funds are where the capital must be retained. All such funds are detailed in the notes to the accounts.</p> <p>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.</p> <p>Incoming Resources</p> <p><i>Voluntary income and capital sources</i></p> <ul style="list-style-type: none"> • Collections are recognised when received by or on behalf of the PCC. • Planned giving receivable under Gift Aid donations is recognised only when received. • Income tax recoverable on Gift Aid donations is recognised when the donation is recognised. • Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. • Funds raised by the fete, garden party and similar events are accounted for gross. • Sales of books and magazines from the church bookstall are accounted for gross. <p><i>Other Ordinary Income</i></p> <ul style="list-style-type: none"> • Rental income from the letting of church premises is recognised when the rental is due. <p><i>Income from investments</i></p> <p>Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.</p> <p><i>Gains and losses on investments</i></p> <ul style="list-style-type: none"> • Realised gains or losses are recognised when investments are sold. • Unrealised gains or losses are accounted for on revaluation of investments at 31 December. 	<p>Resources Expended</p> <p><i>Grants</i></p> <ul style="list-style-type: none"> • Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. <p><i>Activities directly related to the work of the Church</i></p> <ul style="list-style-type: none"> • The diocesan parish share, as agreed by the PCC, is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. • Regularly recurring expenses are accounted for when paid, except where a material abnormality occurs, in which case an accrual will be raised. <p>Fixed Assets</p> <p><i>Consecrated land and buildings and movable church furnishings</i></p> <ul style="list-style-type: none"> • Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. • Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. No significant items have been acquired since 1 January 2000. • All expenditure incurred during the year on consecrated or benefice buildings, individual items under £5000, or on the repair of movable church furnishings acquired before 1 January 2000 is written off. <p><i>Other fixtures, fittings and office equipment</i></p> <ul style="list-style-type: none"> • Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. <p><i>Investments</i></p> <p>Investments are valued at market value at 31 December.</p> <p><i>Current Assets</i></p> <p>Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.</p> <ul style="list-style-type: none"> • Short term deposits include cash held on deposit either with the CBF Church of England Funds, the Charities Official Investment Fund or at the bank.
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INTERESTS OF PCC MEMBERS

Contracts to the value of £4,397 were awarded during the year to Eric Duckworth Heating & Electrical.

Mrs P Uden was paid a salary of £2,280 for work as Personal Assistant to The Rector and £2,242 for parish administration.

Fees of £5,879 were paid to the PCC Treasurer, Mr N D Rushworth. Mr Rushworth was also employed as Manager of The House on The Rock, which falls under the control of the PCC.

EMPLOYEE EMOLUMENTS

Number of employees at the year end

4	under £10,000
0	£10,000 to £20,000
1	over £20,000

INDEPENDENT EXAMINERS REMUNERATION

No provision has been made in the accounts in respect of accountancy services. We are grateful to our Independent Examiner for their generous gift of time and expertise.

TRANSFERS BETWEEN FUNDS

Transfers were made between Funds as follows:

1. £100 was transferred from the Youth Project to the Lake District weekend support youth provision at that event..
2. £256 was transferred from the General Fund to TBC to make good an accumulated deficit.

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Fixed Assets	196,195	74,804	26,146	297,145
Current Assets	110,317	74,759	0	185,076
Current Liabilities	-12,458	-5,528	0	-17,985
Fund Balance	294,054	144,035	26,146	464,235

FIXED ASSETS FOR USE BY THE PCC

a) Tangible fixed assets:

		<u>Freehold land and buildings</u>
BOOK VALUE	At 1 January 2015	£120,000
	Additions / Disposals	0
	At 31 st December 2015	£120,000

b) Investments

Total Market Value at 31.12.15: £164,419

12148 shares in CBF Investment Fund – historical cost 31 December 2015 £60,100 (2014: 12148 shares, £60,100).

£Nil ½ % War Stock – historical cost at 31 December 2015 £Nil (2014: £100)

The House on The Rock

The church shop was established in December 2008. On 31st July 2011 the net assets of £9,351 were transferred into a separate company supported by and under the control of the PCC. A further £5,300 was loaned to the shop during 2012 for working capital, which is now reduced by a payment from the 2015 profit. A summary of the shop trading figures is shown below

	2015	2014
Sales	63,140	66,492
Cost of Sales	26,264	28,738
Gross Profit	36,876	37,754
Overheads	33,951	33,820
Net Profit (Loss)	2,925	3,934

The Parish Church of St Mary the Virgin

The Rock

Bury

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