

**St Michael and All Angels Church, Kington St Michael  
Financial Statement for the Year Ended 31 December 2018**

**General Church Fund Receipts and Payments Account**

Receipts	2018	2017	Payments	2018	2017
<i>Planned Income</i>			<i>Church Mission Activities</i>		
Envelope Giving	£849.00	£804.00	Parish Share	£9,500.04	£9,500.04
Gift Aid	£3,258.47	£3,308.00	Clergy Expenses		
Tax Recovery (See note 2)	£2,246.86	£2,499.54	Utilities	£845.28	£916.71
			Insurance	£2,620.77	£2,496.35
<i>Spontaneous Income</i>			Altar requisites		£16.25
Plate Collections incl Home Communion	£1,668.73	£2,062.58	Church requisites		£175.45
One-off Gift Aid including Gift Day	£1,664.42	£1,805.86	Organ & Organist	£694.73	£618.60
Donations + Gift Day	£1,370.00	£3,428.50	Children's Work		
Church Boxes	£320.73	£146.33	Improvements		
Assigned Donations	£165.00				
<i>Support of Church Mission</i>			<i>Outreach</i>		
Weddings & Funerals	£1,142.50	£1,044.00	Outreach to Community	£49.83	£183.00
Sale of Clarions			Subscriptions	£456.36	£254.92
Traidcraft			Training		
<i>Fund Generation Activities</i>			FOSMAA support		
Fete			Wedding & Funeral fees	£260.00	
Other Events	£442.50	£1,128.50	Secretarial Expenses		
<i>Administration</i>			Stationery/Postage	£111.04	
Bank correction of error	£40.00		Bank Charges		
Refund of past over payment of Gas		£100.00	Benefice Support	£1,409.00	£500.00
Return of fees paid last year to the Benefice	£291.00		Sundry	£110.15	£31.80
			Hire of Hall		£50.00
			Fund Raising	£16.90	£199.80
			<i>Cost of Generating Funds</i>		
<b>Total Receipts</b>	<b>£13,459.21</b>	<b>£16,327.31</b>	<i>Grants</i>		
<b>Balance of Receipts over Payments</b>	<b>-£3,014.89</b>	<b>£984.39</b>	Overseas	£300.00	£300.00
<b>Transfer to Churchyard Fund</b>		<b>-£1,000.00</b>	Home	£100.00	£100.00
<b>Cash &amp; Bank Deposits 1 January</b>	<b>£33,204.80</b>	<b>£33,220.41</b>			
<b>Cash &amp; Bank Deposits 31 December</b>	<b>£30,189.91</b>	<b>£33,204.80</b>	<b>Total Payments</b>	<b>£16,474.10</b>	<b>£15,342.92</b>

**Fabric Fund Receipts and Payments Account (Restricted Fund)**

Receipts	Fabric Fund	2018	2017	Church Building	Payments	2018	2017
<i>Spontaneous Income</i>					Fabric Maintenance	£630.00	
	FOSMAA donation towards Architects Fees		£1,449.85		Architect Fees	£615.66	£2,899.71
					Boiler service/repairs	£288.00	£288.00
					Harris and Harris Faculty	£293.80	
	<b>Total Receipts</b>		<b>£1,449.85</b>		<b>Total Payments</b>	<b>£1,827.46</b>	<b>£3,187.71</b>
<b>Fabric Fund</b>							
Fabric Fund Excess of Receipts over Payments		-£1,827.46	-£1,737.86				
Cash & Bank Deposits 1 January		-£1,613.75	£124.10				
Cash & Bank Deposits 31 December		-£3,441.21	-£1,613.76				

**Churchyard Fund Receipts and Payments Account (Restricted Fund)**

Receipts	Churchyard Fund	2018	2017	Churchyard	Payments	2018	2017
<i>Spontaneous Income</i>					Mower Service John Miller		£275.11
	KSM Parish Council donation				Mower fuel	£6.32	
	Transfer from General Fund		£1,000.00		<b>Total Payments</b>	<b>£6.32</b>	<b>£275.11</b>
	<b>Total Receipts</b>		<b>£1,000.00</b>				
<b>Churchyard Fund</b>							
Excess of Receipts over Payments		-£6.32	£724.89				
Cash & Bank Deposits 1 January		£912.10	£187.21				
Cash & Bank Deposits 31 December		£905.78	£912.10				
<b>Statement of Assets and Liabilities</b>							
<b>Assets: Cash and investments</b>		<b>31-Dec-18</b>	<b>31-Dec-17</b>	<b>Represented by Fund:</b>	<b>31-Dec-18</b>	<b>31-Dec-17</b>	
Current bank account (See note 3)		£27,655.49	£32,504.16	Church Fund	£30,189.91	£33,204.80	
Cash		£1.50	£1.50	Fabric Fund	-£3,441.21	-£1,613.76	
CCLA Investment Global Fund		£2,642.65	£2,602.53	Churchyard Fund	£905.78	£912.10	
CCLA valuation UK Equity Fund		£2,493.57	£2,609.81	CCLA Investment Global Fund	£2,642.65	£2,602.53	
<b>Total assets</b>		<b>£32,793.21</b>	<b>£37,718.00</b>	CCLA valuation UK Equity Fund	£2,493.57	£2,609.81	
				Cash/past rounding adjustments	£2.52	£2.52	
<b>Liabilities:</b>				<b>Total assets</b>	<b>£32,793.22</b>	<b>£37,718.00</b>	

**Notes** The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2011 using the Receipts & Payments basis.

- It is the policy of the PCC for the time being to hold its reserves as cash (except for the CCLA investment). These reserves allow us to continue in years when expenditure exceeds income as in 2018. Primarily it is because we anticipate future fabric repair bills must increase steadily to erode the reserves currently available. To date essential maintenance and desirable improvements have been carried out by a particular church member but that cannot continue in the future.
- The tax recovery on Gift aid is up 5 April 2018. The claim for recovery of tax for the financial year ending 5 April 2019 will be made in 2019 and shown as a receipt when received into our accounts at that time.
- Current Natwest Account is the balance less unrepresented cheques at 28th December 2018.
- Valuation of fund investments with CCLA at December 31st 2018 provided by CCLA. N.B. This value may increase or decrease in the future.