

**THE PARISH CHURCH OF ST MICHAEL  
ST ALBANS**

**ANNUAL REPORT  
and  
FINANCIAL STATEMENTS  
of the  
PAROCHIAL CHURCH COUNCIL**

**for the year ended 31 December 2017**

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**Incumbent:**

The Rev'd Kenneth Padley  
St Michael's Vicarage  
St Michael's Street  
St Albans, Herts  
AL3 4SL

**Banker:**

Lloyds Bank plc  
36 Chequer St  
St Albans, Herts  
AL1 3YQ

**Independent Examiner:**

Brendan Chambers AFA

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**REPORT OF THE PCC TREASURER  
TO THE ANNUAL PAROCHIAL CHURCH MEETING 29<sup>th</sup> APRIL 2018**

1. I now present the accounts for the year ended 31 December 2017 of St Michael's Church with St Mary's, Childwick Green, for consideration and approval. These accounts have been given an independent review by Brendan Chambers and his report is annexed on page 3 of the accounts. The PCC express their thanks to him for undertaking this work.
2. These accounts have been drawn up in the form required to comply with Guidelines prepared by the Central Board of Finance of the Church of England and which are based on the general requirements for accounting by charities published by the Charities Commission in 1993.
3. Key points to note from the accounts now presented are:
  - Page 4      The Balance Sheet shows the PCC's assets at the end of 2017 and the fund balances that those assets represent. Consolidated assets, including St Mary's, Childwick, have increased by £26,399 to £520,073 in the past year.
  - Page 5      In the Restricted funds, expenditure exceeded income by in the year by £345. A surplus of £3,069 arose on St Michael's General fund activities.
  - Pages 6/7   Detailed Statement of Financial Activities - These pages detail the resources received and expenditure incurred, in relation to the General and Restricted funds. Charitable donations totalling £3,298 were made during the year.
  - Pages 8/12   The Notes to the Financial Statements provide supplementary and explanatory data on certain items in the accounts. Special attention is drawn to the following:
    - (a) Accounting policies - This is a statement of the policies currently being followed by the PCC regarding its finances.
    - (b) Note 6 details the investments held and it should be noted that these are evaluated at market value. The market value of investments increased by £23,675 in 2017. The cumulative gain arising over original cost is held in the Investment Fund Reserve as explained in note 7.
    - (c) Restricted (designated) funds are detailed in note 8 - these represent monies, which are held by the PCC and can be expended at their absolute discretion, but only for the purposes permitted by the original donors/providers of those funds.
    - (d) Note 9 details the allocation made for Outreach purposes outside the parish of St Michael's, both in the UK and overseas, and analyses how it has been expended.
    - (e) Note 10 the Endowment fund assets are items, which have been left to the church by past benefactors with the intent that the church should invest the gift and spend the income produced on purposes designated by the donor. The PCC holds these assets in trust in perpetuity and has a responsibility to try to ensure their preservation of value in real terms.
    - (f) Note 11 sets out an analysis of the exceptional items in 2017.
5. In accordance with customary practice, I set out overleaf for the information of church members a copy of the Budget for St Michael's General Fund for the year 2018 which was approved by the Stewardship Committee and confirmed by the PCC at its November 2017 meeting.

Gillian Huckerby - PCC Treasurer

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**GENERAL FUND BUDGET FOR 2018**

**INCOME**

	Budget 2018		Actual 2017	
	£	£	£	£
Planned giving (inc tax recovery)	75,000		71,348	
Collections in church (Appeals)	11,000		26,133	
Donations & legacies, Hall Receipts			1,988	
Fundraising	3,000		3,112	
PCC fees	5,900		5,268	
Grants	1,900		1,975	
St Mary's Share Contribution	8,500		7,489	
Interest/Dividends on deposits & investments	11,620		13,731	
<b>TOTAL INCOME</b>		<b>116,920</b>		<b>131,044</b>

**EXPENDITURE**

The Ministry	4,250		3,268	
Worship	9,430		10,073	
Upkeep of land and buildings	8,000		7,731	
Upkeep of land and buildings - Exceptional			6,642	
Education	200		180	
Parish magazine and publicity	1,500		2,839	
Parish administration	10,332		10,184	
Governance Costs	100		1,464	
Pastoral Support	400		325	
<b>SUB TOTAL</b>		<b>34,212</b>		<b>42,706</b>

Diocesan Quota (Parish Share)		83,703		82,369
Pastoral support				
Charitable donations				2,900
<b>TOTAL EXPENSES</b>		<b>117,915</b>		<b>127,975</b>
Surplus/(deficit) before transfers		<b>(995)</b>		<b>3,069</b>
<b>TOTAL Surplus/(deficit)</b>		<b>(995)</b>		<b>3,069</b>

## INDEPENDENT EXAMINER'S REPORT

### Independent Examiner's Report to the PCC of the Parish Church of St Michael's, St Albans.

This report on the accounts of the PCC for the year ended 31 December 2017, which are set out on pages 4 to 13, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

#### Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 43 (2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

#### Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act and to be found in the Church guidance, SORP 2005 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### 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 41 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.



**Brendan Chambers AFA**

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**BALANCE SHEET AS AT 31 DECEMBER 2017**

		<b>2017</b>	<b>2016</b>
	Notes		£
<b>TANGIBLE FIXED ASSETS</b>			
<b>INVESTMENTS</b>			
At market value	1, 6, 7	<b>359,843</b>	336,168
<b>CURRENT ASSETS</b>			
Cash and bank balances	2	<b>149,390</b>	153,339
Debtors	3	<b>12,445</b>	5,928
Stock - Traidcraft	4	<b>2,130</b>	2,696
<b>Less: CURRENT LIABILITIES</b>	5	<b>(3,733)</b>	(4,455)
<b>NET CURRENT ASSETS</b>		<b>160,232</b>	157,508
		<b>520,075</b>	493,676
<b>REPRESENTED BY:</b>			
<b>GENERAL FUND</b>			
Brought forward 1 January		<b>(56,401)</b>	(10,509)
Add: Surplus/(deficit) for year		<b>(17,390)</b>	(45,892)
- carried forward		<b>(73,791)</b>	(56,401)
<b>RESTRICTED (Designated) FUNDS</b>			
Brought forward 1 January		<b>429,076</b>	436,446
Add/ (Less) Surplus/(deficit) for year		<b>20,114</b>	(7,370)
- carried forward	8	<b>449,190</b>	429,076
<b>INVESTMENT FUND RESERVE</b>			
Brought forward 1 January		<b>121,001</b>	98,838
Add/(Less): Revaluation adjustment for year re unrealised profit/ (loss)		<b>23,675</b>	22,163
- carried forward	7	<b>144,676</b>	121,001
		<b>520,075</b>	493,676

The notes on pages 8 to 12 form part of these Accounts.

Signed on behalf of St Michael's PCC on 14<sup>th</sup> March 2018

*Graham Willey*

GRAHAM WILLEY – Churchwarden

*Gillian Hucklerby*

G HUCKERBY – PCC Treasurer

*Kenneth Padley*

REV'D K PADLEY – Vicar

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(St Michael with St Mary)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	General Fund	Restricted Funds	2017 Total	2016 Total
	£	£		£
<b>OUR INCOME CAME FROM:</b>				
Planned giving	71,348	5,957	77,305	84,309
Collections in church (Appeals)	25,818	15,605	41,423	22,999
Donations	1,988	7,388	9,376	
Fundraising	3,112		3,112	15,029
Legacies				6,000
<b>Total voluntary income</b>	<b>102,266</b>	<b>28,950</b>	<b>131,216</b>	128,337
PCC fees	5,268	1,248	6,516	14,748
Grants	1,975		1,975	1,939
Rents and letting income		64,374	64,374	60,670
Interest on deposits and investments	13,731	1,003	14,734	13,128
Traidcraft surplus	315		315	34
St Mary's Share contribution	7,489		7,489	6,335
<b>Total incoming resources:</b>	<b>131,044</b>	<b>95,575</b>	<b>226,619</b>	225,191
<b>WE SPENT OUR MONEY ON:</b>				
The Ministry	3,268		3,268	6,083
Worship	10,073	18,885	28,958	17,754
Upkeep of buildings	7,731	32,951	40,682	35,925
Education	180	34	214	1,709
Governance Costs	1,464	3,458	4,922	
St Mary's Parish Share Contribution		7,489	7,489	6,335
Publicity/magazine	2,839	3,612	6,451	5,054
Administration	10,184	15,858	26,042	25,062
Diocesan Common Fund	82,369		82,369	81,255
Pastoral support	325	3,025	3,350	1,513
Charitable donations	2,900	398	3,298	2,377
Fund transfer				170
Exceptional items (see note 11)	6,642	10,210	16,852	95,217
<b>Total resources expended:</b>	<b>127,975</b>	<b>95,920</b>	<b>223,895</b>	278,454
<b>Net incoming(outgoing) resources before Transfers</b>	<b>3,069</b>	<b>(345)</b>	<b>2724</b>	(53,263)
<b>Transfers from (to) General Fund:</b>	<b>(20,459)</b>			
<b>Transfers from/(to) Restricted Funds</b>		<b>19,941</b>		
- to Heating Fund		(1,105)		
- to Redecoration Fund		1,105		
- to St Mary's Refurbishment		555		
- to St Mary's Frontal		(37)		
<b>Net movement in funds during year -</b>	<b>(17,390)</b>	<b>20,114</b>		
Increase/(reduction) in balances c/fwd			2,724	(53,263)
- see Balance sheet – Page 4	(17,390)	20,114		

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017		2016	
	General Fund	Restricted Funds	General Fund	Restricted Funds
	£	£	£	£
<b>OUR INCOME CAME FROM:</b>				
Planned giving (including tax recovered)	71,348	5,957	72,369	11,940
Collections in church (Appeals)	25,818	15,605	11,497	5,374
Other Income / Donations/Transfers	1,988	7,388	1,173	4,955
Legacies				6,000
Fundraising	3,112		3,112	11,917
<b>Total voluntary income</b>	<b>102,266</b>	<b>28,950</b>	88,151	40,186
PCC fees	5,268	1,248	12,351	2,398
Grants	1,975		1,914	25
Rents and letting income		64,374		60,670
Interest on deposits and investments	13,731	1,003	12,302	826
Fund transfers – St Mary's Share contribution	7,489		6,335	
Other - Traidcraft	315		34	
<b>Total other income</b>	<b>28,778</b>	<b>66,625</b>	32,935	63,929
<b>Total incoming resources:</b>	<b>131,044</b>	<b>95,575</b>	121,087	104,105
<b>WE SPENT MONEY ON:</b>				
The Ministry	3,268		6,083	
Worship:				
Heating, lighting and cleaning	2,453	15,908	2,209	5,814
Organist and choir	6,581	2,741	6,361	2,317
Candles, wine, etc	1,039	236	1,003	50
<b>TOTAL</b>	<b>10,073</b>	<b>18,885</b>	<b>9,573</b>	<b>8,181</b>
Upkeep of Land and Buildings:				
Insurance and legal fees	3,431	2,584	3,255	2,484
Maintenance	2,962	1,080	3,395	1,360
Churchyard	1,338	4,982		944
Parish Centre and other premises		24,305		24,487
<b>TOTAL</b>	<b>7,731</b>	<b>32,951</b>	<b>6,650</b>	<b>29,275</b>
Education	180	34	423	1,286
Governance Costs	1,464	3,458		
St Mary's Share Contribution		7,489		6,335
Publicity, magazine	2,839	3,612	2,483	2,571
Parish Administration: Salary and NIC	6,638	14,563	7,940	12,054
Telephone and Post	454	286	1,002	
Printing, stationery and sundries	3,092	1,009	3,555	511
<b>TOTAL</b>	<b>10,184</b>	<b>15,858</b>	<b>12,497</b>	<b>12,565</b>
<b>Expenditure sub-total c/fwd</b>	<b>35,739</b>	<b>82,287</b>	37,709	60,213

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2017 – continued**

	2017		2016	
	General Fund	Restricted Funds	General Fund	Restricted Funds
	£	£	£	£
<b>Expenditure sub-total b/fwd</b>	<b>35,739</b>	<b>82,287</b>	37,709	60,213
Diocesan Common Fund (Quota)	<b>82,369</b>		81,255	
Inter Bank Transfers				170
Pastoral Support		<b>1,505</b>		
Lunch Club		<b>1,520</b>		1,227
Archdeacon's Discretionary Fund	<b>250</b>		250	
Deanery Synod etc.	<b>75</b>		36	
Church Schools				
Charitable Donations:				
UK	<b>1,648</b>	<b>398</b>	2,108	
Overseas	<b>1,252</b>		269	
Exceptional items (see note 11)	<b>6,642</b>	<b>10,210</b>		95,217
<b>Total resources expended:</b>	<b>127,975</b>	<b>95,920</b>	121,627	156,827
<b>Net incoming(outgoing) resources before Transfers</b>	<b>3,069</b>	<b>(345)</b>	(540)	(52,722)
<b>Transfers to/(from) General Fund:</b>	<b>(20,459)</b>		(18,352)	
<b>Transfers to/(from) Restricted Funds:</b>		<b>19,941</b>		18,352
re Lighting Repair Fund		<b>(1,105)</b>	(23,027)	23,027
re Redecoration Fund		<b>1,105</b>	(3,973)	3,973
re St Mary's Refurbishment		<b>555</b>		
re St Mary's Frontal		<b>(37)</b>		
<b>Net movement in funds during year:</b>	<b>(17,390)</b>	<b>20,114</b>	(45,352)	45,352
Increase/(reduction) in balances c/fwd see Balance sheet – Page 4	<b>(17,390)</b>	<b>20,114</b>	(45,892)	(7,370)



**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements:**

These financial statements are prepared on an accruals basis under the historical cost convention and include all of the Church's operations.

**1.2 Tangible fixed assets and depreciation:**

Equipment and furniture is written off against current income in the year of acquisition.

**1.3 Endowment fund assets held in trust:**

Assets which are held in trust for the PCC, but over which they have no control or right of disposal, are excluded from the body of these financial statements, even though the PCC has a right to receive the income generated from them. Details of such assets and the income derived from them are shown in note 10.

**1.4 Stocks:**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.5 Investments:**

Investments are stated at market value.

**1.6 Reserves:**

At year end, all surpluses or deficits flow through one of four reserve funds – General Funds (St Michael's and St Mary's), the Restricted Fund or the Investment Fund reserve, as recorded on page 4. The general funds reserves have no limitations on their use, the restricted funds and their purposes are detailed on page 10, and the investment fund reserve records unrealised capital gains.

**2. CASH AND BANK BALANCES** comprise:

	<b>2017</b>	2016
		£
Deposit with Central Board of Finance	<b>143,648</b>	128,919
Bank current accounts	<b>3,095</b>	22,399
Bank deposit accounts	<b>2,464</b>	1,832
Parish Office cash and float	<b>183</b>	189
<b>TOTAL</b>	<b>149,390</b>	153,339

**3. DEBTORS**

St Michael's	12,445	5,928
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**4. STOCK** comprises:

Books, Traidcraft supplies etc for resale	<b>2,130</b>	2,696
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**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements for the year ended 31 December 2016 (continued)**

**5. CURRENT LIABILITIES** comprise:

	2017	2016
		£
St Michael's – creditors and provisions	3,733	4,455
<b>TOTAL</b>	<b>3,733</b>	<b>4,455</b>

**6. INVESTMENTS**

	Market value	Movements in 2017			Market value
	b/f 1/1/17	Additions @ cost	Disposals realized	Unrealised Gain/(Loss) on re-valuation 31.12.17	c/f 31.12.17
	£	£	£	£	£
M&G Charifund Units	20,375			1,423	21,798
COIF Income Units	26,660			2,311	28,971
CBF Investment Units	176,034			16,473	192,507
CBF Property Units	44,755			1,704	46,459
Hargreaves Lansdown Growth & Income Fund	68,344			1,764	70,108
<b>TOTAL</b>	<b>336,168</b>			<b>23,675</b>	<b>359,843</b>

**7. INVESTMENT FUND RESERVE**

Unrealized capital gains are held in the Investment Fund Reserve Account and represent the cumulative excess of market value over original cost of investments still held.

	2017	2016
		£
Excess of m/v over cost b/fwd at 31.12.16	121,001	98,838
(Less)/Add Revaluation adjustments in 2017	23,675	22,163
Balance c/fwd at 31.12.16	144,676	121,001

**Note:** An unrealised gain of £23,676 (2016 = £22,163 gain) arose on the revaluation of investments to market value at the year end, but is not included in this statement.

## ST MICHAEL'S PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2017 (continued)

8. **RESTRICTED (Designated) FUNDS** comprise:

	Notes	Movements in 2017				Balance Dec 31
		Balance 1 January	Increases (a)	Decreases (b)	Transfers	
		£	£	£	£	£
Parish Centre Capital Fund	(c)	<b>13,397</b>	21,216	24,339		<b>10,274</b>
Organ Fund		<b>8,891</b>	578	636		<b>8,833</b>
Tower/West End (Grimthorpe) Fund		<b>2,463</b>	439			<b>2,902</b>
Churchyard Maintenance (Forrester) Fund		<b>17,058</b>	541	4,982		<b>12,617</b>
St Michael's Society of Change Ringers		<b>3,406</b>	266	520		<b>3,152</b>
School House Flat Fund		<b>13,713</b>	6,878	1,071		<b>19,520</b>
Goldhawk (Capital) Fund		<b>339,132</b>			19,941	<b>359,073</b>
Goldhawk Church Woodwork Fund		<b>4,585</b>				<b>4,585</b>
Outreach Fund		<b>592</b>				<b>592</b>
Lighting Fund		<b>2,030</b>		925	-1,105	<b>0</b>
Lunch Club		<b>960</b>	1,507	1,520		<b>947</b>
Choral Scholarship Fund			2,050	400		<b>1,650</b>
Choristers Fund		<b>1,345</b>		290		<b>1,055</b>
Vicar's Discretionary Fund		<b>5,334</b>	100	1,505		<b>3,929</b>
Flower Fund		<b>861</b>		150		<b>711</b>
St Michael's Tiny Tots		<b>916</b>	502	352		<b>1,066</b>
Parish Magazine		<b>(900)</b>	1,366	1,775		<b>(1309)</b>
Education Fund		<b>2,749</b>		350		<b>2,399</b>
Memorial Hall		<b>2,606</b>	33,546	33,340		<b>2,812</b>
Redecoration Fund			2,886		1,105	<b>3,991</b>
St Mary's Fund		<b>10,303</b>	15,659	16,377		<b>9,585</b>
St Mary's Friends			383			<b>383</b>
St Mary's Frontal fund		<b>(365)</b>	400		-37	<b>(2)</b>
St.Mary's Refurbishment			7,258	7,388	555	<b>425</b>
<b>Consolidated total</b>		<b>429,076</b>	95,575	95,920	20,459	<b>449,190</b>
<b>Movements for the year</b>			<b>£ 20,114</b>			

### NOTES

- (a) Increases £95,575 - this represents income credited to Restricted Funds in 2017. The analysis of this income is given in the Restricted column on page 5
- (b) Decreases £95,920 - this represents expenditure out of Restricted Funds in 2017. The analysis of the expenditure is given in the Restricted column on page 5.
- (c) Parish Centre capital fund expenditure includes attributable salary, overhead costs .

**ST MICHAEL'S PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements for the year ended 31 December 2017 (continued)**

**9. OUTREACH MONEY** was spent as follows:

	<b>Gifts from Restricted Funds:</b>	<b>Designated Gifts from General Fund:</b>
	£	£
<b>UK:</b>		
Open Door		457
Centre 33		457
Keech Cottage Children's Hospice		408
Marie Curie	330	
E Chant (Animal Service)	58	
British Red Cross		326
<b>UK Total</b>	<b>388</b>	<b>1,648</b>
<b>Overseas:</b>		
CCC UK		443
Children of Peace		276
Bishop's Appeal 2017 - St Mary's and St Michael's	10	533
<b>Sub-Total</b>	<b>10</b>	<b>1,252</b>
	<b>398</b>	<b>2,900</b>
<b>Total gifts made in year</b>	<b>3,298</b>	

## ST MICHAEL'S PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2017 (continued)

#### 10. ENDOWMENT FUND ASSETS - held in trust for the PCC

These assets have been left to St Michael's PCC by our benefactors in trust for the income only to be used for specifically designated purposes by the church. The PCC can change the investment but is not authorised to spend the capital comprising those funds.

- (i) **Capital** - The market value of such Endowment funds at the balance sheet date was as follows:

	Total	CBF Invt Fund (UK equity stocks)	CBF deposit Accrued Interest
	£	£	£
<b>St Michael's:</b>			
(1) Chancel Fund	1,014	1,104	
(2) Dashwood bequest	4,906	4,906	
(3) Forrester bequest	16,637	16,637	
(4) Grimthorpe bequest	13,508	13,508	
<b>St Mary's:</b>			
(5) Joel bequest	50,647	50,647	3,717
(6) Repair fund	621	621	
<b>Total - at 31.12.17</b>	<b>87,333</b>	<b>87,333</b>	<b>3,717</b>
<b>(2016 comparatives)</b>	<b>83,981</b>	<b>79,859</b>	<b>4,122</b>

- (ii) **Income** – Dividends from equity investments received from the above investments for St Michaels and St Mary's are included in the Statements of Financial Activities on pages 5 & 6.

- (iii) **St Mary's** – The interest on the investment in the CBF Deposit Account is held by the Diocesan Office and does not form part of capital.

- (iv) **Joshua Lomax** – For a sermon, the value at 31<sup>st</sup> December 2017 was £213.26

	£
Balance on the account at 1.1.2017	4,122
Accrued Interest 2017	1,657
Withdrawn 2017	(2,062)
Balance on the account at 31.12.2017	3,717

#### 11. EXCEPTIONAL ITEMS IN 2017

	General Fund	St Michael's Restricted Funds	2016 Total
Church Heating			3,131
Church Lighting Replacement	6,642		38,358
St Mary's Frontal			9,495
Memorial Hall		10,210	11,494
Parish Centre			15,077
School House Flat			17,662
<b>Total</b>	<b>6,642</b>	<b>10,210</b>	<b>95,217</b>

## ST MICHAEL'S PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2017 (continued)

Note 8 Restricted Funds and note 11 Exceptional items give the figures for the work carried out during the 2017 financial year to the Church and associated halls and building that St Michael's PCC have responsibility to maintain. The exceptional items are the costs only associated with the upgrade of properties and not running costs.

The Lighting Fund still open as at 1<sup>st</sup> January 2017, was closed following the payment of retention. The remaining credit balance of £1105 was transferred to a Redecoration Fund. This fund has been opened to accommodate monies raised towards the repair and redecoration of the inside walls of the church. An item noted in the Quinquennial report requiring attention.

The credit balance in St Mary's Frontal Fund of £37 has been transferred to a St Mary's Refurbishment Fund, a project to build an inside toilet and underpin the School Room wall.

Other work in the Halls and School House flat had sufficient accumulated fund balances to cover the cost of refurbishment work. Note 11 gives the exceptional expenditure for each fund.

**THE PARISH CHURCH OF ST MICHAEL, ST ALBANS**  
**ANNUAL REPORT FOR 2017 - GENERAL INFORMATION**

**BACKGROUND**

St Michael's PCC has the responsibility of co-operating with the Incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has oversight responsibility for its daughter church of St Mary, Childwick Green, but all detailed responsibilities are delegated to the St Mary's Church Committee.

**MEMBERSHIP & BUSINESS OF THE PCC**

Members of the PCC are either ex officio or co-opted, or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Particulars of the persons who served as members of the PCC during the year 2017 and the principal business conducted are given in the first section of the detailed Annual Report which is annexed hereto.

**COMMITTEES**

The PCC operates through a number of principal committees, which meet between full meetings of the PCC, and are shown below:

**Standing Committee and Co-ordinating Group**

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

**Mission and Community Committee**

Oversees, encourages and supports current activities and fosters new initiatives in social events and fund-raising and ecumenical relations. It also looks after the parish magazine and website, Charities linked to the parish, as well as welcoming new members to the church.

**Pastoral and Worship Committee**

Oversees, encourages and supports current activities and fosters new initiatives in pastoral care and visiting, study courses, Christian education as well as worship and music and children and youth.

**Stewardship Committee**

Oversees the management of the Fabric and Finance of the parish by regularly monitoring the budget, expenditure and accounts. It also monitors the maintenance of the church, churchyard, parish centre, parish centre, memorial hall and school house flat.

**Sub-committees**

There are also certain sub-committees and responsibility holders who assist the foregoing main committees with particular aspects of the work for which they are responsible and to whom they account.

**CHURCH ELECTORAL ROLL**

Latest details of these are given in the Electoral Roll report, which will be presented by the Electoral Roll Officer at the 2018 APCM. The number on the Electoral Roll at the 2017 APCM date totalled 189, notionally divided between St Michael's 170 and St Mary's 19.

**Footnote**

The general information set out above is supplementary to the attached Financial Statements for 2017. The detailed Annual Report covering various aspects of parish life and business during the year 2017 is annexed.