

**The Vicar & Wardens of Kirk Christ,  
the Parish Church of Rushen**

---

**Report and Accounts  
for the year ended 31<sup>st</sup> December 2015**

**Contents:**

<b>Report of the Vicar &amp; Wardens</b>	<b>3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Receipts and Disbursements Account</b>	<b>6</b>
<b>Notes to the Accounts</b>	<b>7</b>

## **The Vicar & Wardens of Kirk Christ, the Parsh Church of Rushen**

### **Report for the year to 31<sup>st</sup> December 2015**

The Vicar & Wardens of Kirk Christ, the Parish Church of Rushen (“the Vicar & Wardens”) was the legal body responsible for running the parish’s affairs prior to the establishment of the Rushen Parochial Church Council. Today the Vicar & Wardens activities are two fold and held entirely separate from each other and the PCC.

Firstly, under Isle of Man law, the Vicar & Wardens are responsible for the burial grounds attached to Kirk Christ. They are administered under statute by the Vicar & Wardens of Kirk Christ, also known as the Rushen Burial Grounds Authority. This authority operates its own bank accounts and produces its own set of audited accounts in respect of all Rushen burial grounds matters only.

In addition to the burial grounds matters, the Vicar & Wardens continues to exist as a separate legal body from the PCC. Its remaining functions are firstly, the receiving and holding of legacies where it is a named beneficiary and secondly, making grants to the PCC where expenditures qualify under the terms of those legacies. The assets of the Vicar & Wardens are held in bank accounts administered by the PCC. These activities are set out and reported on in this report and accounts which is presented to the annual parish church meeting along with those of the PCC.

This report and accounts therefore covers the remaining activities of the Vicar & Wardens of Kirk Christ, the Parish of Rushen only and not the activities of the Rushen Burial Grounds Authority.

During 2015 the Vicar & Wardens continued its policy of holding its assets in trust with Rushen Parochial Church Council.

No new legacies were received in 2015. Rushen PCC allocated interest on the assets held on behalf of the Vicar & Wardens of £289. This has been recorded as a receipt in these accounts. The amount is significantly lower than 2014 due to the Isle of Man Bank ceasing its Bonus Saver Account effective 1<sup>st</sup>. January 2015.

During 2013 the Vicar & Wardens paid a fee of £780 to the accounting firm Moore Stephens for providing an audited account for 2012 of the bank account then used by the Vicar & Wardens. The Rushen PCC agreed to accept this as an expense during 2014 because the activity in the bank account was really PCC business. Accordingly, £780 was recorded as a receipt and added to the General Reserve in 2014.

The Vicar & Wardens continued its policy of funding disbursements made by Rushen PCC that meet the restrictions of legacies held by the Vicar & Wardens. For 2015 a grant of £6,998 was made to cover such eligible expenditure by Rushen PCC during 2015.

## INDEPENDENT EXAMINER'S REPORT

### **Independent examiner's report to the Vicar & Wardens of Kirk Christ, the Parish Church of Rushen (the "Vicar & Wardens").**

I hereby report on the accounts of the Vicar & Wardens for the year ended December 31, 2015 which are set out on pages 5 and onward.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts for the charity. The trustees consider that an audit is not required for this year under section 5 of the Charity Registration Act 1989 ("the Act") and that an independent examination is appropriate.

It is my responsibility to:

- Examine the accounts; and
- State whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out taking into consideration general guidance given by the General Registry. An examination includes a review of the accounting records kept by the Vicar & Wardens and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as the Vicar & Wardens members 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 accounts.

#### **Independent examiner's qualified statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in all material respects the requirement:
  - to keep accounting records in accordance with regulations made under section 11(1)(a) of the Act;
  - to prepare accounts in accordance with regulations made under section 11(1)(b) of the Act;
 have been met; and
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Justin R.M. Unsworth FCA

March 15, 2016

Date

Relevant professional qualification or body: Institute of Chartered Accountants of England and Wales.

Address: 20 Erin Way, Port Erin, Isle of Man

The Vicar & Wardens of Kirk Christ, the Parsh Church of Rushen

Accounts for the year ended 31<sup>st</sup> December 2015

RECEIPTS £	2015		2014
	£		£
Legacies received	0		49,079
Income from Investments	289		2,041
Accounting changes	0		780
<b>Receipts for the year</b>	<b>289</b>		<b>51,900</b>
ASSETS at	01/01/15		01/01/2014
Cash	0		0
Assets held by PCC	154,050		151,873
Total Assets	154,050		151,873
<b>TOTAL RECEIPTS</b>	<b>154,339</b>		<b>203,773</b>
DISBURSEMENTS £	2015		2014
Grants to the PCC	6,998		49,723
<b>Disbursements for the year</b>	<b>6,998</b>		<b>49,723</b>
ASSETS at	31/12/15		31/12/2014
Cash	0		0
Assets held by the PCC	147,342		154,050
Total Assets	147,342		154,050
<b>TOTAL DISBURSEMENTS</b>	<b>154,339</b>		<b>203,773</b>

These accounts were approved by the Vicar & Wardens at a meeting held on 15/3/2016

J. Heaton  
Vicar of Rushen

15/3/16.  
Date

J. Bates  
Churchwarden

15/3/16  
Date

**Vicar & Wardens of Kirk Christ, the Parsh Church of Rushen**  
**Notes to the accounts for the year ended 31<sup>st</sup> December 2015**

**1 - Purpose of Accounts**

These accounts are prepared by the Vicar & Wardens of Kirk Christ, the Parish Church of Rushen to present their financial activities for 2015. Those activities comprise the receiving, holding and disbursement from various legacies left to the Vicar & Wardens.

**2 - Accounting Policies**

The accounts have been prepared on a receipts and disbursements basis. This is a cash method of accounting and no accruals are included. The conventions used in the preparation of the accounts are set out by the Church of England in the notes for Returns of Parish Finance for 2015. These notes are available at: <http://parishreturns.churchofengland.org/>

All figures are shown to the nearest £, with the result that some tables may contain figures that do not appear to add to the totals shown.

**3 - Basis of Preparation**

The Vicar & Wardens is a separate legal entity to the Rushen Parochial Church Council ("Rushen PCC") whose sole remaining financial activity is the receiving, holding of and distributions from legacies donated to them.

All of the reserves held by the Vicar & Wardens have certain written restrictions on them, by church and by purpose. These are shown in Note 6.

All of the assets of the Vicar and Wardens are managed by and held in bank accounts by Rushen Parochial Church Council.

**4 – Grant Distribution Policy**

It is the Vicar & Warden's policy that, where expenditure by Rushen PCC meets the restrictions of a particular legacy held in its reserves, it will automatically make a grant to Rushen PCC to cover such expenditure. It is also the policy of the Vicar & Wardens that it will utilise such legacies on a first in, first out basis.

**5 - Accounting Policy for Restricted Reserves**

Restricted reserves come from legacies or other donors who have stipulated, in writing, specific purposes for their bequests and donations. Legacies and donations will be used in the order in which they were received, that is, first in, first out, as stated above. This means that the oldest reserves will be used up before newer reserves covering the same type of expenditure

**6 – Reserve movements for 2015 – all figures in £:****Restricted Reserves:**

Reserve name:	01/01/2015	Interest	Additions	Grants	31/12/2015
The Poole Legacy	82,259	154	0	(838)	81,575
Evelyn Wild Legacy	65,644	123	0	0	65,767
Phyllis White Legacy	6,147	12	0	(6,159)	0
<b>TOTAL Restricted Reserves</b>	<b>154,050</b>	<b>289</b>	<b>0</b>	<b>(6,998)</b>	<b>147,342</b>

**General Reserves:**

Reserve item:			Additions		31/12/2015
<b>TOTAL General Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>TOTAL Reserves</b>	<b>154,050</b>	<b>289</b>	<b>0</b>	<b>(6,998)</b>	<b>147,342</b>
-----------------------	----------------	------------	----------	----------------	----------------

**7 - Reserves balances at 31<sup>st</sup> December 2015 – all figures in £:****Restricted Reserves**

Reserve name:	Year	Purpose	Church	31/12/2014
The Poole Legacy	2000	Maintenance	Kirk Christ	81,575
Evelyn Wild Legacy	2004	Maintenance	Kirk Christ	65,767
Phyllis White	2013	General purposes	St Catherine	0
<b>TOTAL Restricted Reserves</b>				<b>147,342</b>

<b>TOTAL General Reserves</b>	<b>0</b>
-------------------------------	----------

<b>TOTAL Reserves balances at 31<sup>st</sup> December 2015</b>	<b>147,342</b>
---	----------------