

The Parochial Church Council of St Nicholas, Sutton



Sutton Team Ministry

Christ Church St Barnabas St Nicholas

St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

Registered Charity No. 1134049

Incumbents

Team Rector

Revd. Justine Middlemiss
The Rectory
34 Robin Hood Lane
Sutton SM1 2RG

Team Vicar

Revd. Phil Brooks
The Vicarage
Christchurch Park,
Sutton SM2 5TN

Independent Examiner

Carol Evans

Bankers

Metro Bank

The Parochial Church Council of St Nicholas, Sutton

Annual Report for the Year Ended 31st December 2017

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton and is part of the Sutton Team Ministry. It is also part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

The St Nicholas Parochial Church Council ("PCC") has the responsibility for co-operating with the Team Rector and Team Vicar to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas forms part of the Sutton Team Ministry and is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

The Revd Phil Brooks	<i>Team Vicar</i>
The Revd Sarah Sewell	<i>Assistant Priest</i>
The Revd Cécile Schnyder	<i>Curate in Training until December</i>
Roger Barnes	
Alistair Cruickshank	<i>Treasurer, Ecumenical Representative</i>
Maureen Elsey	
Jenny Gillbe	<i>Deanery Synod</i>
Ginny Haizelden	
John Kerr	<i>Churchwarden</i>
Pamela Kerr	<i>Deanery Synod</i>
Glynis Osborne	<i>Ecumenical Representative</i>
Rebecca Phillips	
Geoff Rendall	
Jeff Richards	<i>Reader</i>
Henry Sawyer	
Richard West	<i>Churchwarden</i>
Diane Young	

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the PCC. The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton, Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

The Parochial Church Council of St Nicholas, Sutton

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC have met six times during the year.

The PCC operates through a number of committees and working groups, which meet between full meetings of the PCC. These committees are set out below:

Standing Committee:

This is the only committee required by law and at present consists of the Team Rector, Team Vicar, the Wardens, the Treasurer and the PCC Secretary. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council.

Premises Group:

The Premises Group's purpose is to ensure the general maintenance of the premises so that they are fit for purpose, and for exploring the development and use of the church premises so that they will be of benefit to the congregation and the community. It has responsibility for the effective running of the Community Hall as a central resource for the local community.

Finance Team:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

Team Council

The Team Council for the Sutton Team Ministry was established in 2007. The PCC of each of the parishes in the Team delegates to the Team Council all matters relating to the direction and focus of the Team Ministry. The Church Wardens are responsible for reporting back to the PCCs.

Review of 2017

It has been a challenging year for all involved with St Nicholas. The prolonged absence of Revd Justine Middlemiss, followed by her decision to stand down from any involvement with Sutton Team Ministry, has understandably had a major impact. All are therefore grateful for the immense support that has been provided by Revd Phil Brooks, Team Vicar, very ably assisted at St Nicholas by Revd Sarah Sewell, who returned to us at the beginning of the year fully refreshed after a short break. New opportunities within the prison chaplaincy have meant that Revd Beverly Fraser has been unable to be with us on many occasions during the year.

Revd Cécile Schnyder completed her curacy training with us, providing imaginative thinking in her approach to the celebration of the Eucharist and in reaching out to the wider community by fully utilising the church at Easter. The need for Cécile to further her ministry saw her leave us at the beginning of December to take on new roles in Dulwich.

We are exceedingly grateful and indebted that Revd David Butlin has been able to join us during Justine's absence and has provided warmth, friendliness and continuity, coupled with his own inspired teaching. It is hoped that David will be able to remain with us until a new Rector is appointed.

Jeff Richards, Licensed as a Lay Reader to the Team, has devoted much of his time to St Barnabas, but still leads the All-age Worship services at St Nicholas.

Thanks are also due to our Parish Administrator, who has had to take on many responsibilities during the year. However, everyone has played his and her part in what has been a difficult time.

The outcome of being without the Team Rector was that it was decided to review how the Sutton Team Ministry has functioned and what should be the way forward. This review was undertaken during December by the Archdeacon of Hampstead, The Venerable John Hawkins. John took to opportunity to meet and talk with as many from the three congregations as possible, in order to establish an overall perspective. His report, and the resulting proposals from the Archdeacon of Croydon and our Bishops, are to be discussed by the PCCs of the three churches.

While the situation has meant that some plans have not been furthered as much as would have been hoped, nevertheless the Team has functioned well, with Team services and many other opportunities to work and come together, both socially and in furthering our mission to those who live and work in Sutton.

At St Nicholas one outstanding success has been the growth of JAM (Jesus and Me), our work with young people. The inspired teaching provided by Geoff Rendall, assisted by Tricia Squires, has witnessed not only growing

The Parochial Church Council of St Nicholas, Sutton

numbers but also an infectious enthusiasm and a growth in the love for God in the youngsters that delights and encourages the entire congregation on Sundays.

Many have been pleased to hear the organ played again and for this we are grateful to Catherine Harris. Catherine had to leave us in the summer to further her studies. However, her sister, Izzy, is now playing the piano at services, while Paul Waton is also joining us more frequently as organist. Plus, of course, but by far not least, Pam Affleck plays for us on at least two Sundays every month.

However, some things had to fall by the wayside, notably at Christmas. It was agreed that we did not have the resources to hold the Thursday lunchtime Carol Service, nor services for those with dementia and their carers, and for those who find Christmas a difficult time of year.

On the positive side, our Mothers' Union meets regularly, and in the year raised funds for Mothers' Union projects through cake sales and the sale of Christmas puddings. Janet Little stood down in September as enrolling member after many years in the role; the branch is now led by a committee. The Dads' Group has met from time to time. The Supper Talks held four times a year continue to attract good audiences.

Our outreach to those who live or work in, or simply visit, Sutton has continued with the weekly Open Thursdays and Open Saturday once a month. We have continued to host Sutton Soup, the opportunity to support local initiatives, and Sutton Street Pastors, reaching out to those with immediate needs around Sutton High Street every weekend.

The Friends of St Nicholas Churchyard has been established, coupled with other initiatives involving such bodies as Sutton and Carshalton Colleges, ensuring that our grounds are maintained and the church building is put to good use.

Our Community Hall is still used by the Montessori School and by an increasing number of other organisations. Our caretaker ensures the hall and the church are well maintained.

It must be recognised, however, that great pressure has been put on all, not only within St Nicholas but at St Barnabas and Christ Church as well. Thanks to everyone, for all have played a part in ensuring that the life and friendly welcoming atmosphere of St Nicholas has continued, and undertaken with a joyful, loving spirit.

John Kerr and Richard West

Deanery Synod

Jenny Gillbe and Pamela Kerr are the St Nicholas representatives. There have been three meetings during the year.

8 June 2017 at St Michael and all Angels, South Beddington - There was a short Eucharist followed by a presentation by the Revd Canon Dr Mandy Ford on Models for Ministry.

17 October 2017 at Christ Church, Sutton - The main event was a presentation on Sutton Community Works by Mark Tomlinson.

7 February 2018 at St Oswald's, Cheam - The Revd Dr Raewynne Whiteley, the new Diocesan Discipleship and Vocations Missioner, gave a presentation on Discipleship and Vocations

Following Father Darren Miller's departure, a new Area Dean, the Revd Canon Angela Gbebikan, was appointed. A new lay chair, Mrs Alison Huneke, was also appointed during the year as Nigel Bennett stood down.

All Deanery Synod meetings are open to all church members. Apart from presentations there are usually lively discussions and information sharing about news in the Deanery and the wider church. If you want to know more, please ask one of your representatives.

Pamela Kerr

The Parochial Church Council of St Nicholas, Sutton

Financial Review

The year saw a reduction in unrestricted funds, which fell from £29,436 to end the year with £26,585. Designated funds fell slightly, from £13,080 to £12,607. Restricted funds also fell slightly, from £1,014,062 to £1,013,343. Net assets amounted to £1,052,535 (2016: £1,056,578) which, after deducting the value of the Community Hall of £900,000, leaves net disposable assets of £152,538 (2016: £156,578).

Total income fell slightly, from £111,110 in 2016 to £110,259 in 2017. Expenditure on the other hand increased from £94,381 to £114,302 resulting in a deficit of £4,043 for the year (2016: surplus of £16,729). Of the total deficit, £2,851 represented an unrestricted deficit; £473 represented a deficit on designated funds (following a transfer of £7,500 from unrestricted to designated); and £719 a deficit on restricted funds.

Voluntary income, comprising fundraising, grants, planned giving and collections, fell during the year from £74,238 to £68,682. Within this, planned giving fell slightly from £44,797 to £44,110, but cash collections rose from £7,183 to £7,260. Sundry donations fell from £5,755 to £3,406, which included £739 in income to the Poor Fund, representing distributions from ancient endowments for the relief of the poor. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £11,808 (2016: £12,042).

Community Hall letting income rose to £31,954 (2016: £28,227). Hall expenditure rose to £20,620 from £16,705.

Income from clergy fees rose from £6,939 to £7,447. This income is derived from set fees charged by the clergy in carrying out services such as weddings and funerals. The clergy fees are collected by St Nicholas Church for services carried out throughout the Team Ministry and thus include fees derived from St. Nicholas of £2,659 (2016: £4,233), from St. Barnabas of £799 (2016: £650) and from Christ Church of £3,989 (2016: £2,056). The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a small proportion of this income. This year, £6,135 was assigned and paid to the diocese.

The Parish Support Fund, which replaces the Diocesan Quota or parish share, is a sum paid to the Diocese of Southwark. Most of it goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2017 was £40,027, 2% more than in 2016.

Unrestricted Funds

Unrestricted funds are funds which can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for repairs and administrative costs. In 2017 the Church General Fund received income of £75,797 (2016: £76,839) and incurred expenditure of £82,482 (2016: £72,163). This year £2,500 was again transferred into Church Repair Fund. Altogether this resulted in an operating deficit of £9,185, which compares with a surplus of £2,176 in 2016. As a result the deficit balance on this fund, which stood at £14,678 at the end of 2016, has risen to £23,863.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings rose in 2017 to £31,984 (2016: £28,227). Hall maintenance, repairs and expenses rose to £20,620 from £16,704, with all essential repairs and maintenance having been carried out. A transfer of £5,000 was again made into the Hall Repair Fund. The result was a surplus of £6,334 (2016: £6,522), and the balance in this fund is now £50,448 (2016: £44,114).

Designated Funds

Designated funds are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Recovery Fund

This fund was set up by the PCC to hold £20,000 set aside to be drawn upon until the Church General Fund has been brought into an operating balance. It is probable that this fund will be drawn upon to make good the current deficit in the Church General Fund.

The Parochial Church Council of St Nicholas, Sutton

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from the Church General Fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund should make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. In 2017, as in 2016, £2,500 was transferred in. For the first time, expenditure was incurred by this fund in 2017. This totalled £7,973 which wiped out the previous surplus of £5,000 and resulted in the fund having a deficit balance of £473 at the end of 2017.

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). £5,000 was again transferred into the fund in 2017. There was no expenditure from this fund in 2017. As a result the deficit balance on this fund, which stood at £11,920 at the end of 2016, has fallen to £6,920.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. There were no transactions on this fund during the year, and the fund therefore finished the year with an unchanged balance of £101,267.

Floodlighting Fund

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund generated £540 in income during the year and had no costs charged to it, with the result that the deficit balance on the fund fell from £901 to £361.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St. Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £739 in income and incurred £1,689 in expenditure. The fund finished the year with a balance of £6,800.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2017 and it again closed the year with a balance of £5,768.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £1,229 was raised and £1,538 was distributed to various charitable causes during the year. The fund finished the year with a deficit balance of £131.

Next year

The Church's immediate priority is to clear the deficit on its General Fund and to plan for an eventual financial balance. In addition, it will continue to use its resources carefully both to repair and to enhance the fabric of the Church. This will be financed through both fundraising and the application of its existing financial resources.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £39,192 (2016: £42,514) represents 18 weeks cover of unrestricted and designated expenditure.

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of St Nicholas, Sutton

Independent Examiner's Report on the Unaudited Financial Statements of the Parochial Church Council (PCC) of St Nicholas Church, Sutton

I report on the financial statements for the year ended 31 December 2017 set out on pages 12 to 19.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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 management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

C. A. Evans

C.A. Evans

Dated: 30 April 2018

**Chartered Accountant
Springroyd
Clapham Road
Austwick
Lancaster
LA2 8BE**

The Parochial Church Council of St Nicholas, Sutton

Statement of Financial Activities

For the Year Ended 31st December 2017

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
Note	£	£	£	£	£
Income generating resources	2				
Voluntary income	66,174	-	2,508	68,682	74,238
Activities for generating funds	41,310		-	41,310	36,428
Investment income	267		-	267	444
Total Incoming Resources	<u>107,751</u>	<u>-</u>	<u>2,508</u>	<u>110,259</u>	<u>111,110</u>
Resources expended	3				
Expenditure on charitable objectives	-		1,538	1,538	3,333
Church Activities	103,102	7,973	1,689	112,764	91,048
Total resources expended	<u>103,102</u>	<u>7,973</u>	<u>3,227</u>	<u>114,302</u>	<u>94,381</u>
incoming (outgoing) resources	4,649	(7,973)	(719)	(4,043)	16,729
Transfers between funds	(7,500)	7,500	-	-	-
Fund Balances B/Fwd	29,436	13,080	1,014,062	1,056,578	1,039,849
D BALANCES C/FWD	<u>26,585</u>	<u>12,607</u>	<u>1,013,343</u>	<u>1,052,535</u>	<u>1,056,578</u>

The Parochial Church Council of St Nicholas, Sutton


The Parochial Church Council of St. Nicholas, Sutton.

Balance Sheet

For the Year Ended 31st December 2017

	Note	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		900,000		900,000
Current Assets					
Debtors			0		0
Tax due on gift aid			2,971		2,780
Short term deposits			95,230		94,962
Cash at bank & in hand			54,937		59,437
			<u>153,137</u>		<u>157,180</u>
Creditors; Amounts Falling Due Within One Year					
Sundry creditors and accruals			<u>(602)</u>		<u>(602)</u>
Net Current Assets			152,535		156,578
Creditors; Amounts Falling Due in more than one Year					
			-		-
NET ASSETS			<u>1,052,535</u>		<u>1,056,578</u>
Represented by;					
Unrestricted funds	5		26,585		29,436
Designated funds	5		12,607		13,080
Restricted funds	5		1,013,343		1,014,062
TOTAL FUNDS			<u>1,052,535</u>		<u>1,056,578</u>

Approved by the Parochial Church Council and signed on its behalf :


.....
Chair **REV PHIL BROOK**

.....
Churchwarden

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the year ended 31st December 2017

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. 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.

Funds

Restricted funds represent donations and grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit. *Designated Funds* are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item. Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date.

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2017 (Continued)

-

2. Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Voluntary income					
Planned giving	44,110			44,110	44,797
Cash collections	7,260			7,260	7,183
Sundry donations	2,667	-	739	3,406	5,755
Receipts for Charities & Missions			1,229	1,229	3,511
Capital fundraising income			-	-	-
Floodlighting donations			540	540	850
Grants	100			100	100
Legacies	229		-	229	-
Tax recoverable	11,808		-	11,808	12,042
	66,174	-	2,508	68,682	74,238
Activities for Generating Funds					
Bookstall	169			169	306
Catering	98			98	300
Hall lettings	31,954			31,954	28,227
Clergy fees	7,447			7,447	6,939
Administration costs recovered	1,248			1,248	361
Miscellaneous activities	394			394	295
	41,310	-	-	41,310	36,428
Investment income					
Interest receivable	267		-	267	444
	267	-	-	267	444
TOTAL INCOMING RESOURCES	107,751	-	2,508	110,259	111,110

The Parochial Church Council of St Nicholas, Sutton

3. Resources Expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Expenditure on charitable objectives					
Mission and charitable giving	-		1,538	1,538	3,333
	-	-	1,538	1,538	3,333
Church Activities Expenditure					
Diocesan Parish Support Fund	40,027			40,027	39,242
Clergy fees assigned to diocese	6,135			6,135	5,441
Clergy & pastoral expenses	2,119			2,119	154
Church cleaning & maintenance	6,428		-	6,428	6,030
Church heat, light & insurance	9,054			9,054	7,493
Church toilet			-	-	-
Church administration	13,248			13,248	8,006
Church sound system	66			66	13
Church floodlighting			-	-	896
Church music	2,323			2,323	1,852
Church sanctuary	785			785	783
Church bookstall	186			186	117
Church Sunday School	158			158	-
Catering & social events	786			786	1,132
Training	-			-	-
Hall maintenance	868			868	941
Hall repairs	565			565	288
Hall expenses	19,187			19,187	15,476
Other support costs	567	7,973		8,540	1,297
Poor fund donations			1,689	1,689	1,287
Audit fees	600			600	600
	103,102	7,973	1,689	112,764	91,048
TOTAL RESOURCES EXPENDED	103,102	7,973	3,227	114,302	94,381

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2017 (Continued)

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Church Hall Equipment £	TOTAL £
Cost			
1st January 2016	900,000	3,432	903,432
Additions	-	-	-
Revaluation	-	-	-
31st December 2017	<u>900,000</u>	<u>3,432</u>	<u>903,432</u>
Depreciation			
31st December 2016 & 2017	<u>-</u>	<u>3,432</u>	<u>3,432</u>
Net Book Value			
31st December 2017	<u>900,000</u>	<u>-</u>	<u>900,000</u>
31st December 2016	<u>900,000</u>	<u>-</u>	<u>900,000</u>

5. Fund Details

	2017 £	2016 £
Unrestricted Funds		
General Church Fund	(23,863)	(14,678)
Community Hall Fund	50,448	44,114
TOTAL	<u>26,585</u>	<u>29,436</u>
Designated Funds		
Recovery Fund	20,000	20,000
Church Repair Fund	(473)	5,000
Hall Repair Fund	(6,920)	(11,920)
TOTAL	<u>12,607</u>	<u>13,080</u>
Restricted Funds		
Hall Property Fund	900,000	900,000
Mission Fund	(131)	178
New Capital Fund	101,267	101,267
Floodlighting Fund	(361)	(901)
Church Toilet Fund	5,768	5,768
Poor Fund	6,800	7,750
TOTAL	<u>1,013,343</u>	<u>1,014,062</u>
TOTAL FUNDS	<u>1,052,535</u>	<u>1,056,578</u>

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2017 (Continued)

6 Funds Movements

	Balance 1st January 2017	Incoming Resources	Resources Expended	Transfers Between Funds	Balance 31st December 2017
Unrestricted Funds					
General Church Fund	(14,678)	75,797	82,482	(2,500)	(23,863)
Community Hall Fund	44,114	31,954	20,620	(5,000)	50,448
TOTAL	29,436	107,751	103,102	(7,500)	26,585
Designated Funds					
Recovery Fund	20,000	-	-	-	20,000
Church Repair Fund	5,000	-	7,973	2,500	(473)
Hall Repair Fund	(11,920)	-	-	5,000	(6,920)
TOTAL	13,080	-	7,973	7,500	12,607
Restricted Funds					
Hall Property Fund	900,000	-	-	-	900,000
New Capital Fund	101,267	-	-	-	101,267
Floodlighting Fund	(901)	540	-	-	(361)
Missions Fund	178	1,229	1,538	-	(131)
Church Toilet Fund	5,768	-	-	-	5,768
Poor Fund	7,750	739	1,689	-	6,800
TOTAL	1,014,062	2,508	3,227	-	1,013,343
TOTAL FUNDS	1,056,578	110,259	114,302	-	1,052,535

7 Analysis of Net Assets

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2017
Tangible Fixed Assets			900,000	900,000
Current Assets	27,187	12,607	113,343	153,137
Creditors; amounts falling due within one year	(602)		-	(602)
Net Assets	26,585	12,607	1,013,343	1,052,535