

This draft produced on 6/4/2017 15:58

**ST ANDREW'S CHURCH, ENFIELD**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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ST ANDREW'S CHURCH, ENFIELD

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**ST ANDREW'S CHURCH, ENFIELD**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**Trustees**

Revd. Dr Steve Griffiths, Chair  
Revd. Elizabeth Baughen, Clergy (appointed 2 July 2016)  
John Tanner, Secretary  
David Andrews (appointed 16 April 2016, resigned 8 July 2016)  
Richard Berndes  
Rex Bourne (resigned 16 April 2016)  
Emma Byrne  
Frances Cansfield  
Diane Cater  
Felicity Cox  
Claudia De Rienzo  
Andrew Edwards  
Dinos Kousoulou  
Barrie Lane  
Diana Lane  
Stephanie Lane  
Kara McCrory (appointed 16 April 2016)  
Robert Paing  
Jacky Parnell (resigned 16 April 2016)  
Claire Reilly  
Imogen Seward-Evans  
Mark Thebridge  
Claire Whetstone  
Victoria Wiggins  
Patience Wilson

**Charity registered number**

1138421

**Principal office**

36 Silver Street  
Enfield  
Middlesex  
EN1 3EG

**Accountants**

Griffin Stone Moscrop & Co  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

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**ST ANDREW'S CHURCH, ENFIELD****TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Trustees present their annual report together with the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Andrews, Enfield (the church) for the year 1 January 2016 to 31 December 2016. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Objectives and Activities****Activities for achieving objectives**

The primary object of the PCC is the promotion of the Gospel of the Lord Jesus. St. Andrew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical. It also has maintenance responsibility for the parish centre, as well as the chapel of rest.

The incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to achieve our objectives by carrying out a range of activities for the benefit of the parish and members of our congregation, including Sunday worship, small groups, church prayer gatherings, and other social events for the church family. Children's groups meet regularly during Sunday morning services.

**Public Benefit Statement**

In producing their assessment of the benefit to the public provided by the charity, the PCC confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and in particular, the specific guidance on the advancement of religion for the public benefit.

**Achievements and performance****Review of activities**

The PCC met six times during 2016. The minutes of the meetings are on the church website.

At the 2016 APCM, new members of the PCC were elected. At the first meeting after the APCM, Claire Reilly was co-opted to the PCC again as Safeguarding Officer, along with John Tanner and Claire Whetstone as Secretary and Treasurer respectively.

In line with the streamlined governance arrangements previously agreed by the PCC, a significantly reduced number of Advisory Groups continue to operate: Finance, Buildings, MABS, and the Standing Committee.

Building on the need to address significant financial and other challenges that the PCC started to address, under the leadership of Rev. Dr. Steve Griffiths in the second half of 2014, the PCC has dealt with a number of major developments in 2016. These actions have been developed as a result of the Mission Action Plan, launched in March 2015. They include: new liturgies, establishment of new worship services, the running of short study courses, implementation of compliance policies, training of Commissioned Ministers, refurbishment of the Parish Flat, chancel and North Aisle, and installation of a car park barrier, CCTV and alarm system.

**Financial review**

Unrestricted income of £179,143 and unrestricted expenditure of £193,042, gave rise to a deficit this year of £13,899. The previous year had a small surplus of £497.

The Trustees' Report for the previous year ending 31 December 2015 mentioned that there were plans for significant repair and improvement projects going forward and this has been the reason why there has been this deficit. Significant projects in this year, as noted above, included repairs to the north aisle, repairs to the drains, renovation of the toilets, renovation of the caretakers flat, and a new electronic barrier for the car park. The cost of these projects was £51,442 and we received donations specifically towards these projects of £6,815.

**ST ANDREW'S CHURCH, ENFIELD**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Fabric Fund received and spent the £6,815 mentioned above and, in addition, received donations of £18,400 towards project expenditure in 2017. The Garden of Rest Fund reduced by £675 and was closed this year. The Organ Fund reduced by £692 and was closed this year. The MABS fund increased this year by a net surplus of £2,437, and £54,427 is carried forward to 2017.

Our finances are under control and we are able to meet our normal short and medium-term needs. However, it has to be mentioned again that we will continue to incur significant repair costs as we attend to works identified in the 2015 Quinquennial Report.

Looking forward in 2017 we are planning to make further progress with the projects, and return to surplus.

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Financial risk management objectives and policies**

The PCC members have given consideration to the major risks to which the church is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

**Reserves policy**

It is the PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately three months of unrestricted payments to cover emergency situations and payroll commitments that may arise from time to time.

It is our policy to hold funds which are not needed to defray immediate expenditure within a CBF Church of England Deposit Fund

**Structure, governance and management**

**Method of appointment or election of Trustees**

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.

**Plans for future periods**

**Future developments**

2017 will have as its primary foci:

- i) continuing to develop the Mission Action Plan;
- ii) embedding new leaders and staff into the mission and ministry life of St. Andrew's;
- iii) responding to the information contained within the last Quinquennial; and
- vi) consolidating a new level of financial stability at the church.

This report was approved by the Trustees on

and signed on their behalf by:

**Revd. Dr Steve Griffiths, Chair**

**ST ANDREW'S CHURCH, ENFIELD****INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016****Independent examiner's report to the PCC of St Andrew's Church, Enfield**

I report on the financial statements of the church for the year ended 31 December 2016 which are set out on pages 6 to 17.

This report is made solely to the PCC, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the PCC, as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

**Respective responsibilities of Trustees and examiner**

The PCC are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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 church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as PCC members 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**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 130 of the Act; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the 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 financial statements to be reached.

ST ANDREW'S CHURCH, ENFIELD

INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2016

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Signed:

Dated:

Richard Hill FCA

**Griffin Stone Moscrop & Co**

Chartered Accountants

21-27 Lamb's Conduit Street  
London  
WC1N 3GS

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## ST ANDREW'S CHURCH, ENFIELD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Income and endowments from:</b>					
Donations and legacies	2	93,294	102,709	196,003	220,260
Charitable activities	5	70,620	-	70,620	74,071
Other trading activities	3	9,189	-	9,189	7,400
Investments	4	-	-	-	221
Other income	6	6,040	-	6,040	11,124
<b>Total income and endowments</b>		<b>179,143</b>	<b>102,709</b>	<b>281,852</b>	<b>313,076</b>
<b>Expenditure on:</b>					
Raising funds	8	3,221	-	3,221	1,895
Charitable activities	9,13	189,821	83,239	273,060	368,485
<b>Total expenditure</b>	7	<b>193,042</b>	<b>83,239</b>	<b>276,281</b>	<b>370,380</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(13,899)</b>	<b>19,470</b>	<b>5,571</b>	<b>(57,304)</b>
<b>Net movement in funds</b>		<b>(13,899)</b>	<b>19,470</b>	<b>5,571</b>	<b>(57,304)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		47,124	53,425	100,549	157,853
<b>Total funds carried forward</b>		<b>33,225</b>	<b>72,895</b>	<b>106,120</b>	<b>100,549</b>

All activities relate to continuing operations.

The notes on pages 8 to 17 form part of these financial statements.



## ST ANDREW'S CHURCH, ENFIELD

BALANCE SHEET  
AS AT 31 DECEMBER 2016

	Note	£	2016 £	£	2015 £
<b>Current assets</b>					
Debtors	15	12,522		26,566	
Cash at bank and in hand		113,020		89,149	
		<u>125,542</u>		<u>115,715</u>	
<b>Creditors:</b> amounts falling due within one year	16	(11,022)		(15,166)	
<b>Net current assets</b>			<u>114,520</u>		100,549
<b>Total assets less current liabilities</b>			<u>114,520</u>		100,549
<b>Creditors:</b> amounts falling due after more than one year	17		(8,400)		-
<b>Net assets</b>			<u>106,120</u>		<u>100,549</u>
<b>Charity Funds</b>					
Restricted funds	18		72,895		53,425
Unrestricted funds	18		33,225		47,124
<b>Total funds</b>			<u>106,120</u>		<u>100,549</u>

The financial statements were approved by the Trustees on behalf, by:

and signed on their

**Revd. Dr Steve Griffiths, Chair**

The notes on pages 8 to 17 form part of these financial statements.

**ST ANDREW'S CHURCH, ENFIELD****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Andrew's Church, Enfield constitutes a public benefit entity as defined by FRS 102.

**1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3 Income**

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is also recognised when received. Income tax recoverable on Gift Aid donations is recognised when the underlying income is recognised.

For legacies, entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the church has been notified of the executor's intention to make a distribution.

Rental income from the formal letting of church premises is recognised in the SOFA in the accounting period to which the rental pertains.

**ST ANDREW'S CHURCH, ENFIELD****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. Accounting policies (continued)****1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the church's educational operations, including support costs and costs relating to the governance of the church apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the church; this is normally upon notification of the interest paid or payable by the Bank.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes all cash held.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**1. Accounting policies (continued)****1.10 Financial instruments**

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.11 Pensions**

The church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

**2. Income from donations and legacies**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	59,834	102,709	162,543	197,814
Legacies	18,000	-	18,000	-
Tax recoverable	15,460	-	15,460	22,446
	<u>93,294</u>	<u>102,709</u>	<u>196,003</u>	<u>220,260</u>

**3. Fundraising income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fetes and Fundraising events	6,483	-	6,483	4,064
Parish Magazine	-	-	-	702
Refreshments	1,039	-	1,039	1,056
Traidcraft	1,667	-	1,667	1,578
	<u>9,189</u>	<u>-</u>	<u>9,189</u>	<u>7,400</u>

**4. Investment income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	-	-	-	221

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 5. Income from charitable activities

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Lettings	47,969	-	47,969	51,667
Parking	22,651	-	22,651	22,404
	<u>70,620</u>	<u>-</u>	<u>70,620</u>	<u>74,071</u>

## 6. Other incoming resources

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Other income	113	-	113	336
PCC fees	5,927	-	5,927	10,788
	<u>6,040</u>	<u>-</u>	<u>6,040</u>	<u>11,124</u>

## 7. Analysis of resources expended by expenditure type

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising voluntary income	-	3,221	3,221	1,895
<b>Costs of generating funds</b>	<b>-</b>	<b>3,221</b>	<b>3,221</b>	<b>1,895</b>
Church activities	84,775	186,551	271,326	366,865
Expenditure on governance	-	1,734	1,734	1,620
	<u>84,775</u>	<u>191,506</u>	<u>276,281</u>	<u>370,380</u>

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 8. Costs of generating voluntary income

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fete and Fundraising events	1,530	-	1,530	534
Refreshments	200	-	200	200
Traidcraft	1,491	-	1,491	1,161
	<u>3,221</u>	<u>-</u>	<u>3,221</u>	<u>1,895</u>

## 9. Church activities

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Church activities (as analysed in notes 10 - 12)	<u>188,087</u>	<u>83,239</u>	<u>271,326</u>	<u>366,865</u>

## 10. Analysis of resources expended by activities

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Church activities	<u>168,651</u>	<u>102,675</u>	<u>271,326</u>	<u>366,866</u>

## 11. Direct church activities

	Direct costs £	Total 2016 £	Total 2015 £
Missionary and Charitable Giving	-	-	558
Ministry: Diocesan Quota	76,000	76,000	76,000
Ministry: Clergy and PCC expenses	6,384	6,384	6,762
Flowers	800	800	830
Renewal of organ	692	692	148,698
Wages and salaries	80,363	80,363	45,614
National insurance	3,814	3,814	514
Pension cost	598	598	-
	<u>168,651</u>	<u>168,651</u>	<u>278,976</u>

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**12. Overhead costs incurred in support of direct church activities**

	Support costs £	Total 2016 £	Total 2015 £
Rent, Rates, Heat, Light and Water	8,782	8,782	11,695
Maintenance: Church	8,917	8,917	34,725
Maintenance: Parish Centre, Vicarage, Gardens & other	50,374	50,374	13,527
Insurance	9,607	9,607	9,369
Sundry Expenses	12,970	12,970	6,506
Parish office administration	4,500	4,500	3,231
Bank charges	580	580	373
Cleaning and rubbish disposal	6,945	6,945	4,300
Consultancy	-	-	3,000
Legal fees	-	-	1,164
	<u>102,675</u>	<u>102,675</u>	<u>87,890</u>

**13. Governance costs**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Preparation and examination of statutory accounts	<u>1,734</u>	<u>-</u>	<u>1,734</u>	<u>1,620</u>

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**14. Staff costs**

Staff costs were as follows:

	<b>2016</b>	2015
	£	£
Wages and salaries	<b>80,364</b>	45,615
Social security costs	<b>3,814</b>	514
Pension costs	<b>598</b>	-
	<u><b>84,776</b></u>	<u>46,129</u>

The average number of persons employed by the church during the year was as follows:

	<b>2016</b>	2015
	No.	No.
Full time staff (Vicar, Verger and 2 MABS staff)	<b>4</b>	4
Part time staff (Administrator, Gardener and Organist)	<b>3</b>	3
	<u><b>7</b></u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise the board of PCC members and they received no remuneration in the year (2015: the same, with the exception of fees paid to Revd. Olive Cope as denoted in note 21).

During the year, 2 PCC members were reimbursed operating expenses totalling £248 (2015: 4 PCC members reimbursed £788).

**15. Debtors**

	<b>2016</b>	2015
	£	£
Other debtors	<b>416</b>	8,612
Prepayments and accrued income	<b>6,837</b>	13,775
Tax recoverable	<b>5,269</b>	4,179
	<u><b>12,522</b></u>	<u>26,566</u>

**16. Creditors: Amounts falling due within one year**

	<b>2016</b>	2015
	£	£
Loan from Diocese	<b>1,600</b>	-
Other creditors	<b>142</b>	3,251
Accruals and deferred income	<b>9,280</b>	11,915
	<u><b>11,022</b></u>	<u>15,166</u>



## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 201617. Creditors:  
Amounts falling due after more than one year

	2016 £	2015 £
Loan from Diocese	8,400	-

## 18. Statement of funds

	Brought Forward £	Income £	Expenditure £	Carried Forward £
<b>Unrestricted funds</b>				
General Funds	47,124	179,143	(193,042)	33,225
<b>Restricted funds</b>				
Organ Fund	692	-	(692)	-
Fabric	68	25,215	(6,815)	18,468
Garden of Rest	675	100	(775)	-
MABS	51,990	77,394	(74,957)	54,427
	<u>53,425</u>	<u>102,709</u>	<u>(83,239)</u>	<u>72,895</u>
Total of funds	<u>100,549</u>	<u>281,852</u>	<u>(276,281)</u>	<u>106,120</u>

The Organ Fund represents monies raised for the purpose of renewing the organ.

The Fabric Fund reflects monies raised for meeting major repair and renovation expenditure for the Church and associated buildings.

The Garden of Rest restricted fund is money set aside for the maintenance of the Garden of Rest on Holly Walk, which St Andrew's has responsibility for.

The MABS Fund represents monies raised towards a major Youth & Community Project in Enfield. The expenditure in the year represents the costs of the staff working on the MABS project and the other operating expenses incurred.

**Summary of funds**

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General Fund	47,124	179,143	(193,042)	33,225
Restricted funds	53,425	102,709	(83,239)	72,895
	<u>100,549</u>	<u>281,852</u>	<u>(276,281)</u>	<u>106,120</u>

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**19. Analysis of net assets between funds**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Current assets	52,645	72,895	125,540	115,714
Creditors due within one year	(11,020)	-	(11,020)	(15,166)
Creditors due in more than one year	(8,400)	-	(8,400)	-
	<u>33,225</u>	<u>72,895</u>	<u>106,120</u>	<u>100,549</u>

**20. Pension commitments**

The church operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church to the fund and amounted to £598 (2015 - £nil). Contributions totalling £93 (2015 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**21. Operating lease commitments**

At 31 December 2016 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
<b>Amounts payable:</b>		
Between 1 and 5 years	<u>1,814</u>	<u>2,722</u>

**22. Related party transactions**

£nil (2015: £2,035) was paid to Revd. Olive Cope, one of the PCC members, in respect of fees received by the church to be paid to her for conducting wedding, funerals and internments during the year. Apart from this, no related party to the PCC has been paid or is payable remuneration or other benefits from the church funds, with the exception of the contribution from the MABS Fund of £100 per month towards general PCC expenses.

The total amount of donations received from the PCC members (without condition) in the year amounted to £8,405 (2015: £9,328).

A & R Design & Decorate Limited, a company controlled by PCC member Robert Paing and his wife, was engaged during the year to carry out significant repair and renovation work on the church premises. The total expenditure incurred on this was £32,546, which has been included within maintenance costs as shown in note 12 above.

## ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 23. Prior year SOFA

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2015 £
<b>Income and endowments from:</b>				
Donations and legacies	77,831	142,430	-	220,261
Other trading activities	7,400	-	-	7,400
Investments	221	-	-	221
Charitable activities	74,071	-	-	74,071
Other income	10,946	178	-	11,124
<b>Total income and endowments</b>	<b>170,469</b>	<b>142,608</b>	<b>-</b>	<b>313,077</b>
<b>Expenditure on:</b>				
Raising funds	(1,895)	-	-	(1,895)
Charitable activities	(168,177)	(200,309)	-	(368,486)
<b>Total expenditure</b>	<b>(170,072)</b>	<b>(200,309)</b>	<b>-</b>	<b>(370,381)</b>
<b>Net income/(expenditure) before transfers</b>				
	397	(57,701)	-	(57,304)
Transfers between Funds	100	6,418	(6,518)	-
<b>Net movement in funds</b>	<b>497</b>	<b>(51,283)</b>	<b>(6,518)</b>	<b>(57,304)</b>