

**ST ANDREW'S CHURCH, ENFIELD**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**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 2015**

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**Trustees**

Revd. Dr Steve Griffiths, Chair  
Jeremy Taylor (resigned 18 April 2015)  
John Tanner, Secretary  
Sarah Hargreaves (resigned 18 April 2015)  
Jacky Parnell  
Revd. Olive Cope (resigned 13 December 2015)  
Richard Berndes  
Diana Lane  
Stephanie Lane  
Barrie Lane  
Claire Reilly  
Mark Thebridge  
Rex Bourne  
Victoria Wiggins  
Patience Wilson  
Felicity Cox  
Claire Whetstone, Treasurer (appointed 18 April 2015)  
Kitty Malleson (resigned 9 February 2015)  
Emma Byrne (appointed 18 April 2015)  
Frances Cansfield (appointed 18 April 2015)  
Diane Cater (appointed 18 April 2015)  
Claudia De Rienzo (appointed 18 April 2015)  
Andrew Edwards (appointed 18 April 2015)  
Dinos Kousoulou (appointed 18 April 2015)  
Imogen Seward-Evans (appointed 18 April 2015)  
Robert Paing (appointed 18 April 2015)

**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

## ST ANDREW'S CHURCH, ENFIELD

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

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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 Andrew, Enfield (the church) for the ended 31 December 2015. 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 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 2015. The minutes of the meetings are on the church website.

At the 2015 APCM, nine new members of the PCC were elected. At the first meeting after the APCM, Claire Reilly was appointed as Safeguarding Officer and co-opted to the PCC, 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 were established: Finance, Buildings, MABS, and the Standing Committee.

In December 2015, the Rev. Olive Cope stood down from the PCC on retiring after 50 years of full-time ministry in the Church of England. Her retirement was marked by a service led by the Bishop of London, and her presentation with the St. Mellitus medal in recognition of this exceptional service and witness to Christ.

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 2015. These actions have been developed as a result of the Mission Action Plan, launched in March 2015. They include: new liturgies, development of marketing strategy, establishment of new worship services, the running of short study courses, implementation of compliance policies, the formation of MABS Youth & Community Project, installation of a new boiler and completion of the organ restoration project, and the adoption of an Environmental Policy.

###### **Financial review**

Following the shortfalls of recent years, we consider 2015 to have been a better year.

Unrestricted incoming resources of £170,469 and unrestricted expenditure and transfers between funds of £169,972, gave rise to a small surplus of £497. The previous year had a deficit on the unrestricted funds of £9,693. Significant repair and improvement projects have been funded this year and the plans are for this to

## ST ANDREW'S CHURCH, ENFIELD

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2015

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continue going forward.

During the year, a fund was established to replace the church boiler at a cost of £32,778 of which £21,840 was raised towards this by donations, grants and gift aid. The shortfall of £10,938 is shown within the unrestricted funds as Church repairs.

The Organ Restoration Fund has reduced by £100,885. Further donations and recovery of the VAT enabled the project to be completed at a final cost of £245,000. The Garden of Rest Fund has reduced by £2,388. The MABS fund was established during the year and a surplus of £51,990 is held in this at the end of the year.

Our finances are under control and we are able to meet our normal short- and medium-term needs. However, we will incur significant repair costs over the coming years as we attend to works identified in the 2015 Quinquennial Report.

Our unrestricted funds budget for 2016 is again for a small surplus. However, within this we have again planned for expenditure on infrastructure projects - much of which is long overdue.

#### **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.

##### **Future developments**

2016 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 last year's 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 2015**

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**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 2015 which are set out on pages 5 to 18.

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.

**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 and comply with the accounting requirements of the Acthave 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.

Signed:

Dated:

Richard Hill FCA

**Griffin Stone Moscrop & Co**

Chartered Accountants

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

ST ANDREW'S CHURCH, ENFIELD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2015

|   | Note | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---|------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>                        |      |                                    |                                  |                                 |                             |                             |
| Donations and legacies                                    | 2    | 77,831                             | 142,430                          | -                               | 220,261                     | 153,021                     |
| Other trading activities                                  | 3    | 7,400                              | -                                | -                               | 7,400                       | 6,522                       |
| Investments   | 4    | 221                                | -                                | -                               | 221                         | 2,171                       |
| Charitable activities                                     | 5    | 74,071                             | -                                | -                               | 74,071                      | 56,418                      |
| Other income  | 6    | 10,946                             | 178                              | -                               | 11,124                      | 3,973                       |
| <b>Total income and endowments</b>                        |      | <b>170,469</b>                     | <b>142,608</b>                   | <b>-</b>                        | <b>313,077</b>              | <b>222,105</b>              |
| <b>Expenditure on:</b>                                    |      |                                    |                                  |                                 |                             |                             |
| Raising funds   | 8    | 1,895                              | -                                | -                               | 1,895                       | 1,827                       |
| Charitable activities                                     | 9,13 | 168,177                            | 200,309                          | -                               | 368,486                     | 251,817                     |
| <b>Total expenditure</b>                                  | 7    | <b>170,072</b>                     | <b>200,309</b>                   | <b>-</b>                        | <b>370,381</b>              | <b>253,644</b>              |
| <b>Net income / (expenditure) before investment gains</b> |      | <b>397</b>                         | <b>(57,701)</b>                  | <b>-</b>                        | <b>(57,304)</b>             | <b>(31,539)</b>             |
| Net gains on investments                                  | 16   | -                                  | -                                | -                               | -                           | 299                         |
| <b>Net income / (expenditure) before transfers</b>        |      | <b>397</b>                         | <b>(57,701)</b>                  | <b>-</b>                        | <b>(57,304)</b>             | <b>(31,240)</b>             |
| Transfers between Funds                                   | 19   | 100                                | 6,418                            | (6,518)                         | -                           | -                           |
| <b>Net income / (expenditure)</b>                         |      | <b>497</b>                         | <b>(51,283)</b>                  | <b>(6,518)</b>                  | <b>(57,304)</b>             | <b>(31,240)</b>             |
| <b>Net movement in funds</b>                              |      | <b>497</b>                         | <b>(51,283)</b>                  | <b>(6,518)</b>                  | <b>(57,304)</b>             | <b>(31,240)</b>             |
| <b>Reconciliation of funds:</b>                           |      |                                    |                                  |                                 |                             |                             |
| Total funds at 1 January 2015                             |      | 46,627                             | 104,707                          | 6,518                           | 157,852                     | 189,092                     |
| <b>Total funds at 31 December 2015</b>                    |      | <b>47,124</b>                      | <b>53,424</b>                    | <b>-</b>                        | <b>100,548</b>              | <b>157,852</b>              |

All activities relate to continuing operations.

The notes on pages 8 to 18 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

BALANCE SHEET  
AS AT 31 DECEMBER 2015

|   | Note | £              | 2015<br>£      | £              | 2014<br>£      |
|---|------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |                |                |
| Investments   | 16   |                | -              |                | 6,518          |
| <b>Current assets</b>                                 |      |                |                |                |                |
| Debtors   | 17   | 26,565         |                | 14,756         |                |
| Cash at bank and in hand                              |      | 89,149         |                | 148,177        |                |
|   |      | <u>115,714</u> |                | <u>162,933</u> |                |
| <b>Creditors:</b> amounts falling due within one year | 18   | (15,166)       |                | (11,599)       |                |
| <b>Net current assets</b>                             |      |                | <u>100,548</u> |                | 151,334        |
| <b>Net assets</b>                                     |      |                | <u>100,548</u> |                | <u>157,852</u> |
| <b>Charity Funds</b>                                  |      |                |                |                |                |
| Endowment funds                                       | 19   |                | -              |                | 6,518          |
| Restricted funds                                      | 19   | 53,424         |                |                | 104,707        |
| Unrestricted funds                                    | 19   | 47,124         |                |                | 46,627         |
| <b>Total funds</b>                                    |      |                | <u>100,548</u> |                | <u>157,852</u> |

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

and signed on their

The notes on pages 8 to 18 form part of these financial statements.



ST ANDREW'S CHURCH, ENFIELD

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2015

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|  | Note | 2015<br>£            | 2014<br>£             |
|--|------|----------------------|-----------------------|
| <b>Cash flows from operating activities</b>            |      |                      |                       |
| Net cash used in operating activities                  | 21   | <u>(65,547)</u>      | <u>(38,133)</u>       |
| <b>Cash flows from investing activities:</b>           |      |                      |                       |
| Proceeds from sale of investments                      |      | <u>6,519</u>         | <u>-</u>              |
| <b>Net cash provided by investing activities</b>       |      | <u>6,519</u>         | <u>-</u>              |
| <b>Change in cash and cash equivalents in the year</b> | 22   | <b>(59,028)</b>      | <b>(38,133)</b>       |
| Cash and cash equivalents brought forward              |      | <u>148,177</u>       | <u>186,310</u>        |
| <b>Cash and cash equivalents carried forward</b>       | 22   | <u><u>89,149</u></u> | <u><u>148,177</u></u> |

## ST ANDREW'S CHURCH, ENFIELD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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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 church 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.

Investment income, gains and losses are allocated to the appropriate fund.

##### 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.

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. Where legacies have been notified to the church, or the church is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

## ST ANDREW'S CHURCH, ENFIELD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1. Accounting policies (continued)

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.5 Tangible fixed assets and depreciation

Consecrated and benefice property of any kind is excluded from the financial statements by s.10 (2) (c) of the Charities Act 2011.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                  |   |                      |
|------------------|---|----------------------|
| Office equipment | - | 33% on straight line |
|------------------|---|----------------------|

##### 1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

##### 1.7 Operating leases

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

##### 1.8 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.

**ST ANDREW'S CHURCH, ENFIELD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. Accounting policies (continued)**

**1.9 Debtors**

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

**1.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Creditors and provisions**

Creditors and provisions are recognised where the church has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. Income from donations and legacies**

|                              | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Donations                    | 62,869                             | 134,946                          | -                               | 197,815                     | 136,172                     |
| Tax recoverable              | 14,962                             | 7,484                            | -                               | 22,446                      | 16,349                      |
| Legacies                     | -                                  | -                                | -                               | -                           | 500                         |
|                              | <u>77,831</u>                      | <u>142,430</u>                   | <u>-</u>                        | <u>220,261</u>              | <u>153,021</u>              |
| Total donations and legacies | <u><u>77,831</u></u>               | <u><u>142,430</u></u>            | <u><u>-</u></u>                 | <u><u>220,261</u></u>       | <u><u>153,021</u></u>       |

**3. Fundraising income**

|                              | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Fetes and Fundraising events | 4,064                              | -                                | -                               | 4,064                       | 3,353                       |
| Parish Magazine              | 702                                | -                                | -                               | 702                         | 716                         |
| Refreshments                 | 1,056                              | -                                | -                               | 1,056                       | 915                         |
| Traidcraft                   | 1,578                              | -                                | -                               | 1,578                       | 1,538                       |
|                              | <u>7,400</u>                       | <u>-</u>                         | <u>-</u>                        | <u>7,400</u>                | <u>6,522</u>                |
|                              | <u><u>7,400</u></u>                | <u><u>-</u></u>                  | <u><u>-</u></u>                 | <u><u>7,400</u></u>         | <u><u>6,522</u></u>         |

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

4. Investment income

|                   | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Investment income | 221                                | -                                | -                               | 221                         | 2,171                       |

5. Income from charitable activities

|          | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|----------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Lettings | 51,667                             | -                                | -                               | 51,667                      | 36,211                      |
| Parking  | 22,404                             | -                                | -                               | 22,404                      | 20,207                      |
|          | 74,071                             | -                                | -                               | 74,071                      | 56,418                      |

6. Other incoming resources

|              | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Other income | 158                                | 178                              | -                               | 336                         | -                           |
| PCC fees     | 10,788                             | -                                | -                               | 10,788                      | 3,973                       |
|              | 10,946                             | 178                              | -                               | 11,124                      | 3,973                       |

7. Analysis of resources expended by expenditure type

|   | Staff costs<br>2015<br>£ | Other costs<br>2015<br>£ | Total<br>2015<br>£ | Total<br>2014<br>£ |
|---|--------------------------|--------------------------|--------------------|--------------------|
| Expenditure on raising voluntary income | -                        | 1,895                    | 1,895              | 1,827              |
| <b>Costs of generating funds</b>        | -                        | 1,895                    | 1,895              | 1,827              |
| Church activities                       | 46,128                   | 320,738                  | 366,866            | 249,765            |
| Expenditure on governance               | -                        | 1,620                    | 1,620              | 2,052              |
|   | 46,128                   | 324,253                  | 370,381            | 253,644            |

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

8. Costs of generating voluntary income

|                             | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-----------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Fete and Fundraising events | 534                                | -                                | -                               | 534                         | 622                         |
| Refreshments                | 200                                | -                                | -                               | 200                         | 200                         |
| Traidcraft                  | 1,161                              | -                                | -                               | 1,161                       | 1,005                       |
|                             | <u>1,895</u>                       | <u>-</u>                         | <u>-</u>                        | <u>1,895</u>                | <u>1,827</u>                |

9. Church activities

Summary by fund type

|  | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Church activities (as analysed in notes 10 - 12) | <u>166,557</u>                     | <u>200,309</u>                   | <u>-</u>                        | <u>366,866</u>              | <u>249,765</u>              |

10. Analysis of resources expended by activities

|                   | Activities<br>undertaken<br>directly<br>2015<br>£ | Support<br>costs<br>2015<br>£ | Total<br>2015<br>£ | Total<br>2014<br>£ |
|-------------------|---|-------------------------------|--------------------|--------------------|
| Church activities | <u>278,976</u>                                    | <u>87,890</u>                 | <u>366,866</u>     | <u>249,765</u>     |

11. Direct church activities

|                                   | Direct costs<br>£ | Total<br>2015<br>£ | Total<br>2014<br>£ |
|-----------------------------------|-------------------|--------------------|--------------------|
| Missionary and Charitable Giving  | 558               | 558                | 833                |
| Ministry: Diocesan Quota          | 76,000            | 76,000             | 76,000             |
| Ministry: Clergy and PCC expenses | 6,762             | 6,762              | 1,647              |
| Flowers                           | 830               | 830                | 720                |
| Renewal of organ                  | 148,698           | 148,698            | 90,730             |
| Wages and salaries                | 45,614            | 45,614             | 27,046             |
| National insurance                | 514               | 514                | 143                |
|                                   | <u>278,976</u>    | <u>278,976</u>     | <u>197,119</u>     |

ST ANDREW'S CHURCH, ENFIELD

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12. Overhead costs incurred in support of direct church activities

|  | Support<br>costs<br>£ | Total<br>2015<br>£ | Total<br>2014<br>£ |
|--|-----------------------|--------------------|--------------------|
| Rent, Rates, Heat, Light and Water                       | 11,695                | 11,695             | 20,456             |
| Maintenance: Church                                      | 34,725                | 34,725             | 2,086              |
| Maintenance: Parish Centre, Vicarage,<br>Gardens & other | 13,527                | 13,527             | 11,820             |
| Insurance  | 9,369                 | 9,369              | 8,406              |
| Sundry Expenses  | 6,506                 | 6,506              | 4,639              |
| Parish office administration                             | 3,231                 | 3,231              | 2,575              |
| Bank charges   | 373                   | 373                | 476                |
| Cleaning and rubbish disposal                            | 4,300                 | 4,300              | 2,189              |
| Consultancy  | 3,000                 | 3,000              | -                  |
| Legal fees   | 1,164                 | 1,164              | -                  |
|  | <u>87,890</u>         | <u>87,890</u>      | <u>52,647</u>      |

13. Governance costs

|  | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Preparation and examination<br>of statutory accounts | <u>1,620</u>                       | <u>-</u>                         | <u>-</u>                        | <u>1,620</u>                | <u>2,052</u>                |

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**14. Staff costs**

Staff costs were as follows:

|                       | <b>2015</b>   | 2014   |
|-----------------------|---------------|--------|
|                       | £             | £      |
| Wages and salaries    | <b>45,615</b> | 27,046 |
| Social security costs | <b>514</b>    | 143    |
|                       | <b>46,129</b> | 27,189 |
|                       | <b>46,129</b> | 27,189 |

The average monthly number of employees was: 4 (2014: 4) and the average monthly number of equivalent employees during the year was as follows (including casual and part-time staff):

|  | <b>2015</b> | 2014 |
|--|-------------|------|
|  | No.         | No.  |
| Full time staff (Vicar, Verger and 2 MABS staff)       | <b>4</b>    | 2    |
| Part time staff (Administrator, Gardener and Organist) | <b>3</b>    | 2    |
|  | <b>7</b>    | 4    |
|  | <b>7</b>    | 4    |

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 (2014: the same), with the exception of fees paid to Revd. Olive Cope as denoted in note 23.

During the year, 4 PCC members were reimbursed operating expenses totalling £788 (2014: 6 trustees reimbursed £631)

**15. Tangible fixed assets**

|                       | <b>Office<br/>equipment<br/>£</b> |
|-----------------------|-----------------------------------|
| <b>Cost</b>           |                                   |
| At 1 January 2015     | <b>4,215</b>                      |
| Disposals             | <b>(4,215)</b>                    |
| At 31 December 2015   | -                                 |
| <b>Depreciation</b>   |                                   |
| At 1 January 2015     | <b>4,215</b>                      |
| On disposals          | <b>(4,215)</b>                    |
| At 31 December 2015   | -                                 |
| <b>Net book value</b> |                                   |
| At 31 December 2015   | -                                 |
| At 31 December 2014   | -                                 |



ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

16. Fixed asset investments

|                     | Unlisted securities<br>£ |
|---------------------|--------------------------|
| <b>Market value</b> |                          |
| At 1 January 2015   | 6,518                    |
| Disposals           | (6,518)                  |
|                     | <hr/>                    |
| At 31 December 2015 | -                        |
|                     | <hr/> <hr/>              |

Investments at market value comprise:

|  | UK<br>£ | Overseas<br>£ | 2014<br>£ |
|--|---------|---------------|-----------|
| COIF Charities Investment Fund (Alice Kelham Charity) -<br>535 units | -       | -             | 6,518     |
|  | <hr/>   | <hr/>         | <hr/>     |

All the fixed asset investments are held overseas

17. Debtors

|                                | 2015<br>£     | 2014<br>£     |
|--------------------------------|---------------|---------------|
| Other debtors                  | 8,611         | 3,509         |
| Prepayments and accrued income | 13,775        | 7,970         |
| Tax recoverable                | 4,179         | 3,277         |
|                                | <hr/>         | <hr/>         |
|                                | <b>26,565</b> | <b>14,756</b> |
|                                | <hr/> <hr/>   | <hr/> <hr/>   |

18. Creditors:  
Amounts falling due within one year

|                              | 2015<br>£     | 2014<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | -             | 545           |
| Other creditors              | 3,251         | 319           |
| Accruals and deferred income | 11,915        | 10,735        |
|                              | <hr/>         | <hr/>         |
|                              | <b>15,166</b> | <b>11,599</b> |
|                              | <hr/> <hr/>   | <hr/> <hr/>   |

ST ANDREW'S CHURCH, ENFIELD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

19. Statement of funds

|                           | Brought Forward<br>£ | Incoming resources<br>£ | Resources Expended<br>£ | Transfers in/out<br>£ | Carried Forward<br>£ |
|---------------------------|----------------------|-------------------------|-------------------------|-----------------------|----------------------|
| <b>Unrestricted funds</b> |                      |                         |                         |                       |                      |
| General Funds             | 46,627               | 170,469                 | (170,072)               | 100                   | 47,124               |
| <b>Endowment funds</b>    |                      |                         |                         |                       |                      |
| Sunday school             | 6,518                | -                       | -                       | (6,518)               | -                    |
| <b>Restricted funds</b>   |                      |                         |                         |                       |                      |
| Organ Fund                | 101,577              | 50,942                  | (151,797)               | (30)                  | 692                  |
| Fabric                    | 67                   | -                       | -                       | -                     | 67                   |
| Garden of Rest            | 3,063                | -                       | (2,388)                 | -                     | 675                  |
| MABS                      | -                    | 69,826                  | (24,284)                | 6,448                 | 51,990               |
| Boiler Fund               | -                    | 21,840                  | (21,840)                | -                     | -                    |
|                           | <u>104,707</u>       | <u>142,608</u>          | <u>(200,309)</u>        | <u>6,418</u>          | <u>53,424</u>        |

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

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 Boiler Fund reflects monies received in the year towards the cost of the new boiler and associated renovation work. The remainder of monies required towards this project came out of the general funds.

|                |                |                |                  |          |                |
|----------------|----------------|----------------|------------------|----------|----------------|
| Total of funds | <u>157,852</u> | <u>313,077</u> | <u>(370,381)</u> | <u>-</u> | <u>100,548</u> |
|----------------|----------------|----------------|------------------|----------|----------------|

Summary of funds

|                  | Brought Forward<br>£ | Incoming resources<br>£ | Resources Expended<br>£ | Transfers in/out<br>£ | Carried Forward<br>£ |
|------------------|----------------------|-------------------------|-------------------------|-----------------------|----------------------|
| General Fund     | 46,627               | 170,469                 | (170,072)               | 100                   | 47,124               |
| Endowment funds  | 6,518                | -                       | -                       | (6,518)               | -                    |
| Restricted funds | 104,707              | 142,608                 | (200,309)               | 6,418                 | 53,424               |
|                  | <u>157,852</u>       | <u>313,077</u>          | <u>(370,381)</u>        | <u>-</u>              | <u>100,548</u>       |

**ST ANDREW'S CHURCH, ENFIELD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**20. Analysis of net assets between funds**

|                               | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Endowment<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Fixed asset investments       | -                                  | -                                | -                               | -                           | 6,518                       |
| Current assets                | 62,290                             | 53,424                           | -                               | 115,714                     | 162,933                     |
| Creditors due within one year | (15,166)                           | -                                | -                               | (15,166)                    | (11,599)                    |
|                               | <u>47,124</u>                      | <u>53,424</u>                    | <u>-</u>                        | <u>100,548</u>              | <u>157,852</u>              |

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

|   | 2015<br>£       | 2014<br>£       |
|---|-----------------|-----------------|
| Net expenditure for the year (as per Statement of financial activities) | (57,304)        | (31,240)        |
| <b>Adjustment for:</b>  |                 |                 |
| Losses/(gains) on investments   | -               | (299)           |
| (Increase)/decrease in debtors  | (11,809)        | 4,653           |
| Increase/(decrease) in creditors  | 3,566           | (11,247)        |
| <b>Net cash used in operating activities</b>                            | <u>(65,547)</u> | <u>(38,133)</u> |

**22. Analysis of cash and cash equivalents**

|              | 2015<br>£     | 2014<br>£      |
|--------------|---------------|----------------|
| Cash in hand | 89,149        | 148,177        |
| <b>Total</b> | <u>89,149</u> | <u>148,177</u> |

**23. Operating lease commitments**

At 31 December 2015 the church had annual commitments under non-cancellable operating leases as follows:

|                       | Land and buildings |           | Photocopier |           |
|-----------------------|--------------------|-----------|-------------|-----------|
|                       | 2015<br>£          | 2014<br>£ | 2015<br>£   | 2014<br>£ |
| <b>Expiry date:</b>   |                    |           |             |           |
| Between 2 and 5 years | -                  | -         | 907         | -         |
|                       | <u>-</u>           | <u>-</u>  | <u>907</u>  | <u>-</u>  |

ST ANDREW'S CHURCH, ENFIELD

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**24. Related party transactions**

£2,035 (2014: £1,152) 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.

The total amount of donations received from the PCC members (without condition) in the year amounted to £9,328 (2014: £9,445).

**25. Prior year SOFA**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total funds<br>2014<br>£ |
|------------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| <b>Income and endowments from:</b> |                            |                          |                         |                          |
| Donations and legacies             | 81,094                     | 71,927                   | -                       | 153,021                  |
| Other trading activities           | 6,522                      | -                        | -                       | 6,522                    |
| Investments                        | 392                        | 1,779                    | -                       | 2,171                    |
| Charitable activities              | 56,418                     | -                        | -                       | 56,418                   |
| Other income                       | 3,973                      | -                        | -                       | 3,973                    |
| <b>Total income and endowments</b> | <u>148,399</u>             | <u>73,706</u>            | <u>-</u>                | <u>222,105</u>           |
| <b>Expenditure on:</b>             |                            |                          |                         |                          |
| Raising funds                      | (1,827)                    | -                        | -                       | (1,827)                  |
| Charitable activities              | (156,265)                  | (95,552)                 | -                       | (251,817)                |
| <b>Total expenditure</b>           | <u>(158,092)</u>           | <u>(95,552)</u>          | <u>-</u>                | <u>(253,644)</u>         |
| Net gains on investments           | -                          | -                        | 299                     | 299                      |
| <b>Net movement in funds</b>       | <u>(9,693)</u>             | <u>(21,846)</u>          | <u>299</u>              | <u>(31,240)</u>          |