

ST ANDREW'S CHURCH, ENFIELD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

ST ANDREW'S CHURCH, ENFIELD

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 18

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees present their annual report together with the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Andrew's, Enfield (the church) for the year ended 31 December 2017. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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.

Achievements and performance

Key financial performance indicators

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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of activities

The PCC met six times during 2017. The minutes of the meetings are on the church website.

At the 2017 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. Dinos Kousoulou took on the role of PCC Secretary and Claire Whetstone was reappointed as Treasurer.

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 2017. These actions have been developed as a result of the Mission Action Plan, launched in March 2015. They include: employment of new staff, the running of short study courses, implementation of compliance policies, development of the MABS Youth & Community Project as a London Diocese Minster, refurbishment of the Chancel Organ Pipes, fabric work in both Church and Parish Centre.

Financial review

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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial risk management objectives and policies

Unrestricted income of £188,000 and unrestricted expenditure of £161,493 gave rise to a surplus this year of £26,507. After a transfer to make good the deficit on the fabric restricted fund following expenditure in the year,

ST ANDREW'S CHURCH, ENFIELD

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

this surplus is reduced to £25,639 – still a significant improvement over previous years.

The PCC undertook very little repairs and maintenance work through 2017, which accounts for the surplus.

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 2018 we are planning to make further progress with the fabric projects, and to spend money on developing our marketing initiatives for the church. We will aim to retain our surplus situation for year-end 2018.

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 that 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 management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Parochial Church Council Powers Measure (1956) as amended and church representation rules.

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.

Trustees

- Revd. Dr Steve Griffiths, Chair
- Revd. Elizabeth Baughen, Ex-Officio
- Adele Barwood-Symmons
- Rob Barwood-Symmons
- Rex Bourne
- Damian Browne, Co-Opted
- Emma Byrne
- Frances Cansfield
- Diane Cater
- Felicity Cox
- Claudia De Rienzo
- Illy Duce
- Andrew Edwards
- Dinos Kousoulou, Secretary
- Barrie Lane
- Ruth Mackay
- Emma Oppong-Addai
- Robert Paing
- Claire Reilly
- Imogen Seward-Evans
- John Tanner
- Mark Thebridge
- Victoria Wiggins
- Patience Wilson

ST ANDREW'S CHURCH, ENFIELD

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Plans for future periods

Future developments

2018 will have as its primary foci: i) development of a new 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 iv) 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 2017

Independent examiner's report to the Trustees of St Andrew's Church, Enfield (the 'church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2017.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees 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 church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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), 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.

I understand that 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 or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts 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 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income and endowments from:					
Donations and legacies	2	100,128	65,638	165,766	196,003
Charitable activities	3	66,774	-	66,774	70,620
Other trading activities	4	13,273	-	13,273	9,189
Investments	5	124	10	134	-
Other income	6	7,701	-	7,701	6,040
Total income and endowments		188,000	65,648	253,648	281,852
Expenditure on:					
Raising funds	8	4,004	1,456	5,460	3,221
Charitable activities	9,13	157,489	82,017	239,506	273,060
Total expenditure	7	161,493	83,473	244,966	276,281
Net income / (expenditure) before transfers		26,507	(17,825)	8,682	5,571
Transfers between Funds	19	(868)	868	-	-
Net income / (expenditure) before other recognised gains and losses		25,639	(16,957)	8,682	5,571
Net movement in funds		25,639	(16,957)	8,682	5,571
Reconciliation of funds:					
Total funds brought forward		33,225	72,895	106,120	100,549
Total funds carried forward		58,864	55,938	114,802	106,120

The notes on pages 7 to 18 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	£	2017 £	£	2016 £
Current assets					
Debtors	16	14,812		12,522	
Cash at bank and in hand		116,766		113,020	
		<u>131,578</u>		<u>125,542</u>	
Creditors: amounts falling due within one year	17	<u>(12,376)</u>		<u>(11,022)</u>	
Net current assets			<u>119,202</u>		114,520
Total assets less current liabilities			<u>119,202</u>		<u>114,520</u>
Creditors: amounts falling due after more than one year	18		<u>(4,400)</u>		<u>(8,400)</u>
Net assets			<u>114,802</u>		<u>106,120</u>
Charity Funds					
Restricted funds	19		55,938		72,895
Unrestricted funds	19		58,864		33,225
Total funds			<u>114,802</u>		<u>106,120</u>

The financial statements were approved by the Trustees on

and signed on their behalf, by:

.....
Revd. Dr Steve Griffiths, Chair

The notes on pages 7 to 18 form part of these financial statements.

ST ANDREW'S CHURCH, ENFIELD

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

1. Accounting policies

1.1 Basis of preparation of financial statements

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 the Charities SORP (FRS 102) published 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.

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.

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

1.2 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 2017

1. Accounting policies (continued)

1.3 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 expenditure is inclusive of irrecoverable VAT.

1.4 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.

1.5 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.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes all cash held.

1.7 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.

1.8 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.

ST ANDREW'S CHURCH, ENFIELD

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

1. Accounting policies (continued)

1.9 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.

1.10 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.

2. Income from donations and legacies

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	68,236	65,638	133,874	162,543
Legacies	-	-	-	18,000
Grants for general salary costs	13,800	-	13,800	-
Tax recoverable	18,092	-	18,092	15,460
	<hr/>	<hr/>	<hr/>	
Total donations and legacies	100,128	65,638	165,766	196,003
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
Total 2016	93,294	102,709	196,003	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. Income from charitable activities

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Lettings	42,664	-	42,664	47,969
Parking	18,110	-	18,110	22,651
Rent of flat	6,000	-	6,000	-
	<hr/>	<hr/>	<hr/>	
	66,774	-	66,774	70,620
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
Total 2016	70,620	-	70,620	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

ST ANDREW'S CHURCH, ENFIELD

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

4. Fundraising income

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Fetes and Fundraising Events	10,743	-	10,743	6,483
Refreshments	820	-	820	1,039
Traidcraft	1,710	-	1,710	1,667
	<u>13,273</u>	<u>-</u>	<u>13,273</u>	<u>9,189</u>
Total 2016	<u>9,189</u>	<u>-</u>	<u>9,189</u>	

5. Investment income

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest	124	10	134	-
	<u>124</u>	<u>10</u>	<u>134</u>	

6. Other incoming resources

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Other income	365	-	365	113
PCC fees	7,330	-	7,330	5,927
Recharge services	6	-	6	-
	<u>7,701</u>	<u>-</u>	<u>7,701</u>	<u>6,040</u>
Total 2016	<u>6,040</u>	<u>-</u>	<u>6,040</u>	

ST ANDREW'S CHURCH, ENFIELD

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

7. Analysis of Expenditure by expenditure type

	Staff costs 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on raising voluntary income	-	5,460	5,460	3,221
Costs of generating funds	-	5,460	5,460	3,221
Church activities	84,581	152,255	236,836	271,326
Expenditure on governance	-	2,670	2,670	1,734
	84,581	160,385	244,966	276,281
Total 2016	84,776	191,505	276,281	

8. Costs of raising funds

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Fetes and Fundraising	2,326	-	2,326	1,530
MABS marketing and fundraising costs	-	1,456	1,456	-
Refreshments	258	-	258	200
Traidcraft	1,420	-	1,420	1,491
	4,004	1,456	5,460	3,221
Total 2016	3,221	-	3,221	

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Church activities	154,819	82,017	236,836	271,326
Total 2016	188,087	83,239	271,326	

ST ANDREW'S CHURCH, ENFIELD

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

10. Analysis of expenditure by activities

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Church activities	175,494	61,342	236,836	271,326
	<u>175,494</u>	<u>61,342</u>	<u>236,836</u>	
Total 2016	168,651	102,675	271,326	
	<u>168,651</u>	<u>102,675</u>	<u>271,326</u>	

11. Direct costs

	Activities £	Total 2017 £	Total 2016 £
Ministry - Diocesan Quota	76,500	76,500	76,000
Ministry - Clergy expenses	1,606	1,606	6,384
Fees paid to the Diocese	3,377	3,377	-
Music and organists	110	110	-
Flowers	794	794	800
Community work - MABS	2,435	2,435	-
School work costs - MABS	30	30	-
Church work costs - MABS	3,882	3,882	-
Renewal of organ	-	-	692
Staff training - MABS	2,179	2,179	-
Wages and salaries	81,539	81,539	80,363
National insurance	2,222	2,222	3,814
Pension cost	820	820	598
	<u>175,494</u>	<u>175,494</u>	<u>168,651</u>
	<u>175,494</u>	<u>175,494</u>	
Total 2016	168,651	168,651	
	<u>168,651</u>	<u>168,651</u>	

ST ANDREW'S CHURCH, ENFIELD

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

12. Support costs

	Activities	Total	Total
	£	2017	2016
		£	£
Chancel repairs restricted	21,336	21,336	-
Rent, Rates, Heat, Light and Water	10,030	10,030	8,782
Maintenance and repairs	5,681	5,681	8,917
Maintenance: Parish Centre, Vicarage, Gardens & others	-	-	50,374
Insurance	9,504	9,504	9,607
Sundry expenses	3,410	3,410	12,970
Office administration	4,271	4,271	4,500
Closed Circuit TV	1,662	1,662	-
Bank charges	631	631	580
Cleaning, rubbish disposal and pest control	4,817	4,817	6,945
	<u>61,342</u>	<u>61,342</u>	<u>102,675</u>
Total 2016	<u>102,675</u>	<u>102,675</u>	

13. Governance costs

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2017	2017	2017	2016
	£	£	£	£
Preparation and examination of statutory accounts	<u>2,670</u>	<u>-</u>	<u>2,670</u>	<u>1,734</u>

14. Net income/(expenditure)

During the year, no Trustees received any remuneration (2016 - £NIL).
 During the year, no Trustees received any benefits in kind (2016 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

ST ANDREW'S CHURCH, ENFIELD

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

15. Staff costs

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	81,539	80,364
Social security costs	2,222	3,814
Other pension costs	820	598
	84,581	84,776
	84,581	84,776

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

	2017 No.	2016 No.
Full time staff (Vicar, Verger and 2 MABS staff)	4	4
Part time staff (Administrator, Gardener and Organist)	3	3
	7	7
	7	7

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 (2016: the same).

16. Debtors

	2017 £	2016 £
Parish centre hire and other debtors	2,146	416
Prepayments and accrued income	4,380	6,837
Tax recoverable	8,286	5,269
	14,812	12,522
	14,812	12,522

17. Creditors: Amounts falling due within one year

	2017 £	2016 £
Loan from Diocese	4,800	1,600
Invoices owed to suppliers	1,400	142
Accruals and deferred income	6,176	9,280
	12,376	11,022
	12,376	11,022

ST ANDREW'S CHURCH, ENFIELD

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

18. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Loan from Diocese	<u>4,400</u>	<u>8,400</u>

ST ANDREW'S CHURCH, ENFIELD

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2017 £
Unrestricted funds					
General Funds	33,225	188,000	(161,493)	(868)	58,864
Restricted funds					
Fabric Fund	18,468	2,000	(21,336)	868	-
MABS	54,427	62,653	(61,445)	-	55,635
PA Fund	-	995	(692)	-	303
	<u>72,895</u>	<u>65,648</u>	<u>(83,473)</u>	<u>868</u>	<u>55,938</u>
Total of funds	<u>106,120</u>	<u>253,648</u>	<u>(244,966)</u>	<u>-</u>	<u>114,802</u>

Statement of funds - prior year

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2016 £
Unrestricted funds					
General Funds	47,124	179,143	(193,042)	-	33,225
	<u>47,124</u>	<u>179,143</u>	<u>(193,042)</u>	<u>-</u>	<u>33,225</u>
Restricted funds					
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>-</u>	<u>72,895</u>
Total of funds	<u>100,549</u>	<u>281,852</u>	<u>(276,281)</u>	<u>-</u>	<u>106,120</u>

ST ANDREW'S CHURCH, ENFIELD

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

Summary of funds - current year

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2017 £
General funds	33,225	188,000	(161,493)	(868)	58,864
Restricted funds	72,895	65,648	(83,473)	868	55,938
	<u>106,120</u>	<u>253,648</u>	<u>(244,966)</u>	<u>-</u>	<u>114,802</u>

Summary of funds - prior year

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2016 £
General funds	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>-</u>	<u>106,120</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Current assets	75,640	55,938	131,578
Creditors due within one year	(12,376)	-	(12,376)
Creditors due in more than one year	(4,400)	-	(4,400)
	<u>58,864</u>	<u>55,938</u>	<u>114,802</u>

ST ANDREW'S CHURCH, ENFIELD

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

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Current assets	52,647	72,895	125,542
Creditors due within one year	(11,022)	-	(11,022)
Creditors due in more than one year	(8,400)	-	(8,400)
	<u>33,225</u>	<u>72,895</u>	<u>106,120</u>

21. 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 £820 (2016: £598). Contributions totalling £nil (2016: £93) were payable to the fund at the balance sheet date and are included within creditors.

22. Operating lease commitments

At 31 December 2017 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
Amounts payable:		
Within 1 year	907	907
Between 1 and 5 years	-	907
Total	<u>907</u>	<u>1,814</u>

23. Related party transactions

The total amount of donations received from PCC members (without condition) in the year amounted to £11,665 (2016: £8,405).

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 £4,898, which has been included within maintenance costs and chancel repair restricted costs as shown in note 12 above.