

**St Anne with Holy Trinity Brondesbury**

**End of Year Financial Statements**

**Year ending 31<sup>st</sup> December 2017**

## **Summary**

These accounts constitute the annual Financial Report and the Statement of Funds and Property for 2017, of the Parochial Church Council (PCC) of St Anne's with Holy Trinity Church, Brondesbury, in London NW6.

## **Accounting policies**

These accounts are prepared under the Charities Act 2011 and applicable accounting policies.

## **Financial review**

The PCC recorded total income of £58,081 and total expenditure of £54,457 during 2017, that is, a small surplus of £3,623. At the end of the year, the total funds of the PCC stood at £13,299.

The main part of the income of the PCC is voluntary donations of £42,770 in the form of regular standing orders, envelope and loose plate collections. In addition, £2,100 was raised through fund-raising: on Queen's Park Day, £1,750, and teas, coffees and cake sales throughout the year. The PCC claims tax relief on voluntary donations (Gift Aid): this was £10,442. This was a little higher than normal because part of it related to donations from 2016, but was received in 2017.

The PCC received £12,650 as its share of the distribution of the surplus of the Joint Council, and this reflects the rental incomes from use of the buildings.

The largest element of the PCC's expenditure is St Anne's 'ministry parish share', of £47,250, also known as our commitment to the London Diocesan Common Fund. The remaining items of expenditure, £5,350, relate to: church supplies; the modest stipend payable to the organist, Mr Walter; the annual audit examination; educational expenses; and incidental expenses of the Vicar.

*St Anne's PCC recognises and gives thanks for the commitment and generosity of all donors, regular and occasional, during the year. It is a collective stewardship and sharing of responsibilities.*

## **PCC policy on financial reserves**

The PCC's funds are held in a current account at HSBC Bank, £8,418 at end of year, and a CBF deposit account held at CCLA Investment Management (£5,045).

The PCC considers that the level of reserves is adequate to accommodate the demands and fluctuations in its income and use of resources. This judgement takes account of the Joint Council's larger level of financial reserves, and the fact that it is the Joint Council that is responsible for significant building-related outlays.

The PCC's policy on its finances has been to seek the following objectives: to stabilise and enhance income by building up regular voluntary giving by promoting stewardship; to obtain a larger flow of income from use of the buildings by letting them out for suitable commercial and community uses; and to maintain our Common Fund commitments at the maximum we can responsibly afford. As and when the PCC's finances improve, the PCC's first priority should be to increase its level of commitment to the Common Fund, bearing in mind that our current level of commitment is below the Diocese's suggested norms. This means that the PCC will not be targeting any significant increase in the level of its own reserves before that happens.

For 2018, the PCC agreed to maintain its Common Fund commitment at the 2017 level, £47,250.

## **Related party transactions**

No trustee (member of the PCC) has received payment by the PCC other than for reimbursement of legitimate expenses.

## Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	42,770	—	—	42,770	47,899
Activities for generating funds	2,100	—	—	2,100	1,920
Investment income	3	—	—	3	25
Incoming resources from charitable activities	324	—	—	324	301
Other incoming resources	12,883	—	—	12,883	205
<b>Total income</b>	<b>58,081</b>	<b>—</b>	<b>—</b>	<b>58,081</b>	<b>50,351</b>
<b>Resources used</b>					
Cost of generating funds					
Cost of generating voluntary income	857	—	—	857	401
Charitable activities	53,600	—	—	53,600	51,495
Governance costs	—	—	—	—	630
<b>Total expenditure</b>	<b>54,457</b>	<b>—</b>	<b>—</b>	<b>54,457</b>	<b>52,527</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>3,623</b>	<b>—</b>	<b>—</b>	<b>3,623</b>	<b>(2,175)</b>
<b>Transfers</b>					
Gross transfers between funds - in	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—
<b>Other recognized gains / losses</b>					
Gains / losses on investment assets	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
<b>Net movement in funds</b>	<b>3,623</b>	<b>—</b>	<b>—</b>	<b>3,623</b>	<b>(2,175)</b>
<b>Total funds brought forward</b>	<b>7,595</b>	<b>2,080</b>	<b>—</b>	<b>9,675</b>	<b>11,850</b>
<b>Total funds carried forward</b>	<b>11,219</b>	<b>2,080</b>	<b>—</b>	<b>13,299</b>	<b>9,675</b>
<b>Represented by</b>					
<b>Unrestricted</b>					
General fund	11,544	—	—	11,544	7,920
<b>Designated</b>					
Bell Fund	(164)	—	—	(164)	(164)
Church on the Rise	(160)	—	—	(160)	(160)
<b>Restricted</b>					
Agency collection	—	—	—	—	—
Willesden Consolidated Charity Grants	—	2,080	—	2,080	2,080

## Balance sheet

	Total funds	Prior year funds
<b>Current assets</b>		
Cash at bank and in hand	13,464	9,837
	<b>13,464</b>	<b>9,837</b>
<b>Liabilities</b>		
Creditors: Amounts falling due in one year	165	162
	<b>165</b>	<b>162</b>
<b>Net current assets less current liabilities</b>	<b>13,299</b>	<b>9,675</b>
<b>Total assets less current liabilities</b>	<b>13,299</b>	<b>9,675</b>
<b>Total net assets less liabilities</b>	<b>13,299</b>	<b>9,675</b>
<b>Represented by</b>		
<b>Unrestricted</b>		
General fund	11,544	7,920
<b>Designated</b>		
Bell Fund	(164)	(164)
Church on the Rise	(160)	(160)
<b>Restricted</b>		
Willesden Consolidated Charity Grants	2,080	2,080
Agency collection	—	—
<b>Funds of the church</b>	<b>13,299</b>	<b>9,675</b>

## Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
<b>Current assets - Cash at bank and in hand</b>						
Bank current account	6,858	(685)	2,245	—	8,418	4,795
CCLA (CBF) deposit account	5,045	—	—	—	5,045	5,041
Cash in hand	—	—	—	—	—	—
<b>Totals</b>	<b>11,904</b>	<b>(685)</b>	<b>2,245</b>	<b>—</b>	<b>13,464</b>	<b>9,837</b>
<b>Current assets - Debtors</b>						
Accounts Receivable	—	—	—	—	—	—
<b>Totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Liabilities - Agency accounts</b>						
Agency collections	—	—	165	—	165	162
<b>Totals</b>	<b>—</b>	<b>—</b>	<b>165</b>	<b>—</b>	<b>165</b>	<b>162</b>
<b>Liabilities - Creditors: Amounts falling due in one year</b>						
Accounts Payable	360	(360)	—	—	—	—
<b>Totals</b>	<b>360</b>	<b>(360)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Grand total</b>	<b>11,544</b>	<b>(325)</b>	<b>2,080</b>	<b>—</b>	<b>13,299</b>	<b>9,675</b>

## Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Bell - Bell Fund</b>						
Designated	(164)	—	—	—	—	(164)
<b>Sub-total for Bell</b>	<b>(164)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(164)</b>
<b>COTR - Church on the Rise</b>						
Designated	(160)	—	—	—	—	(160)
<b>Sub-total for COTR</b>	<b>(160)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(160)</b>
<b>WCC - Willesden Consolidated</b>						
Restricted	2,080	—	—	—	—	2,080
<b>Sub-total for WCC</b>	<b>2,080</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,080</b>
<b>General - General fund</b>						
Unrestricted	7,920	58,081	54,457	—	—	11,544
<b>Sub-total for General</b>	<b>7,920</b>	<b>58,081</b>	<b>54,457</b>	<b>—</b>	<b>—</b>	<b>11,544</b>
<b>Grand total</b>	<b>9,675</b>	<b>58,081</b>	<b>54,457</b>	<b>—</b>	<b>—</b>	<b>13,299</b>

## Analysis of income and expenditure

### Incoming resources from generated funds - Voluntary income

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
0101 - Gift Aid - Bank	24,019	—	—	—	24,019	22,759
0110 - Gift Aid - Envelopes	1,225	—	—	—	1,225	1,393
0201 - Other planned giving	1	—	—	—	1	—
0301 - Loose plate collections	3,048	—	—	—	3,048	2,607
0401 - Regular gift days	774	—	—	—	774	14
0410 - Giving through church boxes	—	—	—	—	—	13
0501 - One-off Gift Aid gifts	11	—	—	—	11	300
0510 - Gifts of quoted securities	—	—	—	—	—	—
0550 - Donations appeals etc.	631	—	—	—	631	680
0551 - My Moves Donations	1,401	—	—	—	1,401	1,366
0601 - Tax recoverable on Gift Aid	10,442	—	—	—	10,442	4,514
0701 - Legacies	—	—	—	—	—	1,000
0801 - Recurring grants	625	—	—	—	625	—
08A1 - Non-recurring one-off grants	—	—	—	—	—	600
0901 - Other funds generated	591	—	—	—	591	12,650
<b>Total</b>	<b>42,770</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>42,770</b>	<b>47,899</b>

### Incoming resources from generated funds - Activities for generating funds

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
0902 - Coffee and Cake sales	349	—	—	—	349	173
0903 - Queens Park Day	1,750	—	—	—	1,750	1,747
0910 - Rummage sales etc.	—	—	—	—	—	—
1220 - Bookstall sales - fund raising	—	—	—	—	—	—
1240 - Church hall lettings - fund raising	—	—	—	—	—	—
1250 - Magazine income - advertising	—	—	—	—	—	—
1260 - Parish magazine sales	—	—	—	—	—	—
<b>Total</b>	<b>2,100</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,100</b>	<b>1,920</b>

### Incoming resources from generated funds - Investment income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
1001 - Dividends	—	—	—	—	—	—
1020 - Bank and building society interest	3	—	—	—	3	25
<b>Total</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3</b>	<b>25</b>

### Incoming resources from charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
1101 - Fees for weddings and funerals	324	—	—	—	324	301
1210 - Bookstall sales to promote objectives	—	—	—	—	—	—
1230 - Church hall lettings - objectives	—	—	—	—	—	—
<b>Total</b>	<b>324</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>324</b>	<b>301</b>

### Other incoming resources

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
1030 - Rent from lands or buildings	12,650	—	—	—	12,650	—
1102 - Fees for Banns	233	—	—	—	233	205
1310 - Insurance claims	—	—	—	—	—	—
1320 - Surplus - sales of fixed assets	—	—	—	—	—	—
<b>Total</b>	<b>12,883</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12,883</b>	<b>205</b>
<b>INCOME TOTAL</b>	<b>58,081</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>58,081</b>	<b>50,351</b>

### Cost of generating funds - Cost of generating voluntary income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	
					<u>This year</u>	<u>Last year</u>
1701 - Fees paid to fund raisers	149	—	—	—	149	—
1710 - Costs of applying for grants	—	—	—	—	—	—
1720 - Costs of stewardship campaign	58	—	—	—	58	52
1730 - Costs of fetes & other events	120	—	—	—	120	120
1740 - Investment management costs	529	—	—	—	529	229
<b>Total</b>	<b>857</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>857</b>	<b>401</b>

## Charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
1801 - Giving to missionary societies	330	—	—	—	330	339
1830 - Giving - relief and development agencies	—	—	—	—	—	—
1850 - Home mission	1,002	—	—	—	1,002	532
1870 - Secular charities	400	—	—	—	400	—
1901 - Stipends quota	—	—	—	—	—	—
1910 - Ministry parish share etc.	47,250	—	—	—	47,250	45,000
2001 - Assistant staff costs	—	—	—	—	—	—
2020 - Church Consumables and Sacristy Supplies	570	—	—	—	570	899
2050 - Salary of parish administrator	—	—	—	—	—	—
2101 - Working expenses of incumbent	363	—	—	—	363	171
2120 - Council tax	—	—	—	—	—	—
2130 - Parsonage house expenses	—	—	—	—	—	—
2140 - Water rates - vicarage	320	—	—	—	320	306
2145 - Parsonage - water	476	—	—	—	476	475
2150 - Vicar's telephone	252	—	—	—	252	252
2170 - Education	185	—	—	—	185	392
2201 - Parish training and mission	68	—	—	—	68	807
2301 - Church running - insurance	—	—	—	—	—	—
2310 - Church office - telephone	—	—	—	—	—	—
2320 - Organ / piano tuning	—	—	—	—	—	—
2321 - Organist fee	1,930	—	—	—	1,930	2,210
2330 - Church maintenance	289	—	—	—	289	—
2331 - Cleaning	—	—	—	—	—	—
2340 - Upkeep of services	—	—	—	—	—	—
2350 - Upkeep of churchyard	—	—	—	—	—	—
2360 - Administration	160	—	—	—	160	110
2370 - Visiting speakers / locums	—	—	—	—	—	—
2401 - Church running - electric	—	—	—	—	—	—
2410 - Church running - gas	—	—	—	—	—	—
2420 - Church running - water	—	—	—	—	—	—
2430 - Church running - oil	—	—	—	—	—	—
2440 - Church running - heating and lighting	—	—	—	—	—	—
2501 - Magazine expenses	—	—	—	—	—	—
2701 - Church major repairs - structure	—	—	—	—	—	—
2710 - Church major repairs - installation	—	—	—	—	—	—
2720 - Church interior and exterior decorating	—	—	—	—	—	—
2801 - Hall + major repairs - structure	—	—	—	—	—	—
2820 - Hall + major repairs - installation	—	—	—	—	—	—
2830 - Hall + interior and exterior decorating	—	—	—	—	—	—
2840 - Other PCC property upkeep	—	—	—	—	—	—
2901 - New building parsonage house	—	—	—	—	—	—
2910 - New building house for curate	—	—	—	—	—	—
2920 - New building Church	—	—	—	—	—	—
2930 - New building Hall	—	—	—	—	—	—
<b>Total</b>	<b>53,600</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>53,600</b>	<b>51,495</b>

**Governance costs**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
					<b>This year</b>	<b>Last year</b>
2601 - Governance costs examination/audit fee	—	—	—	—	—	630
Total	—	—	—	—	—	630
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<b>EXPENDITURE TOTAL</b>	54,457	—	—	—	54,457	52,527
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<b>GRAND TOTAL</b>	3,623	—	—	—	3,623	(2,175)
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[This report dated: 18 March 2018]