

Charity Number
1130752

*Ecclesiastical Parish of
St. John the Baptist, Pinner*

Financial Statements

31 December 2017

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH CHURCH OF ST. JOHN THE BAPTIST, PINNER**

Parochial Church Council Members year ending 31 December 2017

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as members of the PCC. Members of the PCC Standing Committee are marked with an asterisk.

Clergy:	Reverend Paul Hullyer* Reverend Aidan Smith
Readers:	Mrs Ann Fuller Ms Susan Cooper Mrs Helen Hutchins
Church Wardens:	Mrs Lesley Almond* (first elected 2014) Mr Christopher Lomax (first elected 2016)
Diocesan Synod:	Dr Katherine Pinching
Deanery Synod:	Ms Susan Cooper Mr Stephen Brown Mr Robin Youle
Elected to PCC:	Mrs Helen Hutchins
	Retiring 2018 (elected in April 2015) Mr Phillip Lawder Mr David Payne*
	Retiring 2019 (elected in April 2016) Mrs Brenda Allanson Dr Peter Ellis Mrs Karina Johnson
	Retiring 2020 (elected in April 2017) Mrs Angela Kenny Mrs Morella Boon
Youth Minister:	
Treasurer:	Mr Ian Trimmer (until October 2017)
PCC Secretary:	Ms Helen Walsh
Minutes Secretary:	Mr Trevor Mitchell

**THE ECCLESIASTICAL PARISH CHURCH
OF ST. JOHN THE BAPTIST, PINNER**

**ANNUAL REPORT
For the year ended 31 December 2017
TREASURER'S REPORT**

Introduction

The Financial Statements of the Parochial Church Council (PCC) of the Ecclesiastical Parish of St. John the Baptist, Pinner - Charity No. 1130752 - (the “**Church**”) have been prepared in accordance with the 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 (FRS102) published on 16 July 2014 and the Charities Act 2011.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our Church and to become part of our Parish community of St John the Baptist. The PCC maintains an overview of worship throughout the Parish and makes suggestions on how our services can involve the many groups of live within our Parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year the incumbent and the PCC have considered the Commission’s Guidance on public benefit and, in particular, the specific Guidance on Charities for the advancement of religion. We try to enable people to live out their faith as part of our Parish community through worship and prayer, provision of pastoral care and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St John the Baptist.

It is a requirement for parishes with a gross income of over £250,000 to include a statement in the Annual Report of their risk assessment and consequent management systems established and this has been completed.

The Statutory Accounts comprise the Statement of Financial Activities, Balance Sheet and Notes to the Accounts presented on pages 7 to 16.

Overview

At the end of the year 2017 the Church funds totalled £1,995,137 (2016 £1,982,200), an increase of £12,937 for the year. These funds are as follows:-

	Funds	2017	2016
		£	£
Unrestricted	General Fund	23,526	4,650
	Special Receipts Unspecified	2,500	0
	Youth Committee	242	0
	Capital Reserves	258,151	258,151
	Church Fabric and Buildings	-1,080	0
	Hall Fund	26,471	10,776
	Sub-Total	309,810	273,577
	Fixed Assets & Investments	1,300,971	1,556,996
	Total Unrestricted Funds	1,610,781	1,830,573
Restricted	Jazz in Church	37,485	30,709
	Church Restoration	67,529	104,792
	Other Restricted Funds	22,560	16,126
	Total Restricted Funds	127,574	151,627
	Total Funds	1,738,355	1,982,200

Risk Assessment and Management

Risks associated with the affairs of Pinner Parish Church are periodically reviewed by the members of the Standing Committee. The Committee advises the PCC that appropriate arrangements are in place to identify, assess and manage risks that arise from the running of the Church (e.g. statutory health and safety, fire, food hygiene, insurance of properties, public liability, reputation, child protection, handling of money, data protection). The Committee reports annually to the PCC and submits a revised Risk Register of significant risks. A copy is posted in the Church porch and details of health and safety arrangements are available on the website.

Review of the year 2017

Summary

Total Incoming Resources for the year ended 31 December 2017 were £368,011 (2016 - £332,614) and total expenditure was £362,207 (2016 - £347,292) leading to a welcome income/expenditure surplus of £5,804.

Incoming Resources

Key points to note are:-

- Planned Giving under Gift Aid in 2017 showed an increase of £15,567 over 2016. This reflects the full-year impact of the major stewardship programme (TRIO) in 2015.
- There was a £15,106 rise in Sundry Donations over the total for 2016. This is mainly from donations for the choir tour.

- Total activities for Charitable Objects increased by £6,380 when compared to 2016. This is mostly attributable to the rise in Sundry receipts, which included a refund from HM Revenue & Customs in relation to employers' National Insurance allowance.
- Income from Church Activities totalled £47,969, a rise of £15,515. This is largely accounted for by £10,900 in sundry income. This comprises mainly choir tour receipts.
- There was a small increase on income from property rental. The curate's house (37 Eastcote Road) is now rented at a commercial rate but only three months is shown in these Accounts and the full-year impact will not be visible until next year.

Overall Resources Used

Key points to note are:-

- The parish contribution to the Diocesan Common Fund was £103,525, and was paid in full. Details of charitable donations are described in the main body of this Annual Report.
- Ministry Costs fell by £21,907. This is entirely attributable to the vacancy in the post of youth minister and the savings from the salary. PCC has discussed youth ministry at length. There is some acceptance that it is a part-time post and we wish to appoint to the vacancy without delay.
- The Costs of Activities in 2017 rose by £24,562. Most of the increase within sundry activities was due to administrative expenditure and performers' payments for PMF and Jazz, and the Choir Tour. These activities are, of course largely self-financing and donate substantially towards the Church and its mission as well as providing much needed funds for selected charities in their own right. PMF and Jazz receipts are shown under event receipts note 3(b) and Choir tour is shown under Choir Tour Donations & Receipts under note 3(a).
- Upkeep Costs - £8,125 was spent on repairs and upgrading of 37 Eastcote Road to ensure it was ready for commercial letting.

Reserves and Reserve Policy

The reserves we maintain are:-

General Reserves which contain all non-restricted reserves including non-specific legacies received.

Capital Reserves for funding expenditure of a capital nature and future contingencies in respect of general operating costs.

Restricted Reserves such as ancillary activities which include sums held by PMF, Bellingers, Church Flowers, current restoration activities and any other specific reserves.

"Reserves" also exist in the form of the "investment" properties, which have been revalued in-line with the market valuation obtained from a property agent.

The policy of the Church is to maintain an adequate reserve to meet all eventualities. During 2017 we continued to maintain a long standing policy of a general reserve based on one year's unrestricted costs, which is designed to cover running costs and any unforeseen and urgent capital requirements that may arise. This general reserve currently stands at £310k. The reserve total requires to be substantial but not excessive, in order to protect ourselves against the impact of potential major repair costs for our medieval church.

The Outlook for the Future

For several years we have reported a deficit in the annual Accounts. There is some relief that this year we can report a £5.8k surplus. However, 2018 will see major costs as we embark on phase 4 of the Restoration Project and as we seek to appoint to the vacant youth minister post. Although there will be full-year impact of the rent from 37 Eastcote Road, we must not become reliant on this income as the house may be required in the future for a curate.

Acknowledgements

May I pay credit to Ian and Terri Trimmer who managed our finances for the last ten years and offer them our sincere thanks for their dedication to this function. I also thank Philip Fejer for stepping into the vacancy and relieving Lesley and myself of some of the burdens. Although Philip has now resigned for personal reasons his contribution was significant and he deserves our grateful thanks. With the new devolved system of financial management there are many who should be thanked for their excellent voluntary service. However, it would be remiss if I did not single-out Morella Boon and Trevor Mitchell for special recognition in respect of managing Gift Aid and stewardship respectively.

*Chris Lomax
Church Warden*

THE ECCLESIASTICAL PARISH CHURCH OF ST. JOHN THE BAPTIST, PINNER

Independent Examiners' Report to the Parochial Church Council (PCC) of the Ecclesiastical Parish of St. John the Baptist, Pinner (Charity No. 1130752)

I report to the Parochial Church Council (PCC) on my examination of the accounts of the charity for the year ended 31 December 2017.

Responsibilities and basis of report

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the charity is not required by charity law to be audited and have chosen to have an independent examination.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts and the applicable Directions given by the Charity Commission under section 145 (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the 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.



Anthony Phillips FCCA

On behalf of:

Buckingham & Company Ltd

27A Maxwell Road

Northwood

Middlesex

HA6 2XY

THE ECCLESIASTICAL PARISH CHURCH OF ST. JOHN THE BAPTIST, PINNER

STATEMENT OF FINANCIAL ACTIVITIES

		2017		2016	
For the year ended 31 December 2017		Unrestricted Funds (Inc. fixed assets)	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
INCOME & ENDOWMENTS					
Voluntary Income	3(a)	201,209	39,327	240,536	227,759
Activities for Generating Funds	3(b)	14,205	37,810	52,015	45,636
Income from Church Activities	3(c)	37,089	0	37,089	32,454
Income from Investments	3(d)	27,471	0	27,471	26,765
Other Income	3(c)	-20	10,920	10,900	
TOTAL INCOME & ENDOWMENTS		279,954	88,057	368,011	332,614
EXPENDITURE					
Expenditure on raising funds	4(a)	57	0	57	64
Church Activities					
Grants payable under charitable objects	4(b)	119,560	225	119,785	119,544
The Ministry	4(c)	20,618	0	20,618	42,525
Support costs for services	4(d)	23,698	967	24,665	24,922
Activities	4(e)	3,008	56,448	59,456	34,896
Building costs	4(f)	0	0	0	0
Upkeep	4(g)	52,454	27,817	80,271	93,690
Management and administration	4(h)	30,701	26,654	57,355	31,651
TOTAL EXPENDITURE		250,096	112,111	362,207	347,292
NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS		29,858	-24,054	5,804	-14,678
LOSSES ON REVALUATION OF INVESTMENTS	8&4(i)	-249,650	0	-249,650	280,000
NET INCOMING/EXPENDITURE BEFORE TRANSFERS		-219,792	-24,054	-243,846	265,322
TRANSFER BETWEEN FUNDS	6	0	0	0	0
NET MOVEMENT IN FUNDS		-219,792	-24,054	-243,846	265,322
BALANCES BROUGHT FORWARD AT 1 JANUARY 2017		1,830,573	151,628	1,982,201	1,716,883
BALANCES CARRIED FORWARD AT 31 DECEMBER 2017		1,610,781	127,574	1,738,355	1,982,205

THE ECCLESIASTICAL PARISH CHURCH OF ST. JOHN THE BAPTIST, PINNER

BALANCE SHEET AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Fixed Assets and Investments	8	1,300,971	1,556,996
CURRENT ASSETS			
Prepayments	9	4,638	6,186
Debtors	9	16,702	28,517
Short term deposits	12	370,940	369,899
Cash at bank and in hand	12	<u>52,280</u>	<u>58,301</u>
		444,560	462,903
CURRENT LIABILITIES			
Creditors due within one year	10	7,176	4,444
Deferred income & Accruals	10	<u>0</u>	<u>33,250</u>
		7,176	37,694
NET CURRENT ASSETS		437,384	425,209
NET ASSETS		<u>1,738,355</u>	<u>1,982,205</u>
FUNDS			
	11		
Unrestricted		309,810	273,582
Restricted		<u>127,574</u>	<u>151,627</u>
Total Restricted and Unrestricted		437,384	425,209
Capital Funds		<u>1,300,971</u>	<u>1,556,996</u>
Total		<u>1,738,355</u>	<u>1,982,205</u>

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

Rev Paul Hullyer (Chairman)

Church Warden

THE ECCLESIASTICAL PARISH CHURCH OF ST. JOHN THE BAPTIST, PINNER

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

1. BASIS OF PREPARATION AND ASSESSMENT OF GOING CONCERN

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 Report Standard applicable in the UK and Republic of Ireland (FRS102) published on 16 July 2014 and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS102. The PCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the PCC have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to these financial statements.

Incoming resources

Voluntary income and capital sources

- (a) collections are recognised when made;
- (b) amounts receivable under covenant are recognised only when honoured by the covenantor;
- (c) income tax recoverable on covenanted or gift aid donations is recognised when claimable;
- (d) grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the amount due;
- (e) funds raised by Church events are accounted for gross;

Other ordinary income

- (a) rental income from the letting of Church premises is accounted for when earned;
- (b) Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

Application of resources

Grants

Grants and donations are accounted for when paid.

Costs directly related to the work of the Church

The Diocesan quota or Parish share is accounted for when payable.

Fixed assets for use by the Church

Consecrated land and buildings and movable Church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96 (2) (a) of the Charities Act 2011. No value is placed on the unmovable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement is written off.

Other land and buildings

Other land and buildings held for the PCC for its own purposes is shown at cost. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred.

Investment properties

Properties which are let and held as investment properties are shown at the last known market value.

Other fixtures, fittings and office equipment

Office equipment used within the Church premises is depreciated on a straight line basis. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Fixtures & fittings are depreciated on a straight line basis over 10 years.

Current assets

- (a) amounts owing to the PCC as at 31 December 2017 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable;
- (b) short-term deposits consist of cash held on deposit at the Central Board of Finance.

Risk management

All PCCs with income and expenditure over £250,000 must have a policy with regard to the management of risks. The PCC has been presented with a paper produced by a working party set up by the PCC to evaluate risks within the Church. The PCC has now considered the major risks the Church may be subject to and is satisfied that appropriate systems are in place or being put in place to mitigate those risks identified.

3. INCOME & ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
3(a) Voluntary Income				
Planned giving:				
Gift Aid	154,666	0	154,666	139,099
Tax recovered	33,352	0	33,352	34,779
Non-Gift Aided	0	0	0	15,254
Collections	10,058	0	10,058	9,368
Special receipts	463	4,149	4,612	5,938
Sundry donations	170	35,178	35,348	20,071
Grants	0	0	0	250
Legacies	2,500	0	2,500	3,000
	201,209	39,327	240,536	227,759
3(b) Activities for generating funds				
Publications	126	16	142	118
Fees	3,363	321	3,684	4,452
Bookstall	0	0	0	0
Children and youth	2,358	0	2,358	2,573
Sundry receipts	7,717	865	8,582	775
Events receipts (PMF & Jazz)	641	36,608	37,249	37,718
	14,205	37,810	52,015	45,636
3(c) Income from Church activities				
Use of Church	3,214	0	3,214	3,153
Hall contributions	33,875	0	33,875	29,301
Refreshment Sales	0	0	0	0
Sundry	(20)	10,920	10,900	0
	37,069	10,920	47,989	32,454
3(d) Investment income				
Rent from houses	26,279	0	26,279	24,430
Interest from deposit accounts	1,192	0	1,192	2,335
Loan interest	0	0	0	0
	27,471	0	27,471	26,765
TOTAL INCOME & ENDOWMENTS	279,954	88,057	368,011	332,614

In accordance with FRS102 comparators have been provided. These comparators are not broken down to unrestricted and restricted funds as the split is deemed immaterial.

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
4(a) Expenditure on raising funds	57	0	57	64
	57	0	57	64
Church Activities				
4(b) Expenditure on Charitable activities				
Overseas missions	9,600	25	9,625	5,280
Relief agencies	0	0	0	0
Home missions	7,425	200	7,625	10,719
Secular charities	35	0	35	0
Diocesan quota	102,500	0	102,500	103,525
Deanery quota	0	0	0	20
	119,560	225	119,785	119,544
4(c) The Ministry				
Clergy expenses	3,117	0	3,117	2,442
Vicar's Discretionary Fund	250	0	250	0
Clergy retreats	0	0	0	0
Parish Administrator	16,520	0	16,520	16,207
Pastoral Secretary	0	0	0	0
Cost of Youth Minister	731	0	731	23,876
	20,618	0	20,618	42,525
4(d) Support costs for services				
Sacristan	1,730	0	1,730	2,225
Service books, posters	264	0	264	312
Robes	0	0	0	541
Music	247	104	351	275
Choir costs	2,326	51	2,377	1,083
Organists' costs	19,075	0	19,075	19,225
Training	33	0	33	507
Quiet days/pilgrimages	23	0	23	49
Flowers for Church	0	812	812	675
	23,698	967	24,665	24,892
Carried forward	163,933	1,192	165,125	187,025

4. EXPENDITURE (continued)	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Brought Forward	163,933	1,192	165,125	187,025
4(e) Activities				
Books and materials	248	1,003	1,251	2,136
Bookings	0	0	0	0
Refreshments	563	0	563	824
Sundry activities (inc Jazz, Music Festival and Choir Tour)	2,117	48,244	50,361	25,108
Bookstall	0	0	0	0
Library	80	0	80	81
Sundry expenses	0	3,315	3,315	4,515
Remembrance Book	0	0	0	0
Donations	0	3,886	3,886	2,230
	3,008	56,448	59,456	34,894
4(f) Building Costs				
Sundry expenses	0	0	0	0
	0	0	0	0
4(g) Upkeep				
Vicarage and garden	728	0	728	553
Burhill Grove	2,126	0	2,126	2,100
Eastcote Road	8,125	0	8,125	1,414
Chamberlain Way	1,136	0	1,136	777
Church running expenses	10,044	0	10,044	11,500
Church maintenance	356	26,182	26,538	44,249
Organ and piano	1,394	1,635	3,029	2,711
Churchyard	1,288	0	1,288	176
Church Hall	18,441	0	18,441	21,265
Gardener/Handyman	8,816	0	8,816	8,944
	52,454	27,817	80,271	93,689
4(h) Management and administration				
Training	0	0	0	358
Computing	1,875	0	1,875	1,759
Postage, telephone	1,215	0	1,215	1,328
Books, stationery	980	0	980	742
Printing, photocopying	1,769	0	1,769	1,679
Fees, subscriptions, gifts	1,665	467	2,132	1,982
Accountancy	8,859	0	8,859	9,072
Property Management Fees	3,045	0	3,045	3,518
Bank charges	711	151	862	903
Sundry Expenditure	275	330	605	544
Audit & Legal Fees	2,620	0	2,620	2,860
Depreciation	6,374	0	6,374	7,267
Suspense Transfers	1,218	25,706	26,924	0
Other Expenditure used	95	0	95	0
	30,701	26,654	57,355	31,654
TOTAL EXPENDITURE	250,096	112,111	362,207	347,262
4(i) Loss on Revaluation of Investments	-249,650	0	-249,650	280,000

In accordance with FRS102 comparators have been provided. These comparators are not broken down to unrestricted and restricted funds as the split is deemed immaterial.

5. STAFF COSTS (including Social Security)	2017	2016
	£	£
Organists	19,076	19,255
Gardener/Handyman	8,544	8,944
Youth Minister	532	22,743
Parish Administrator	16,521	16,207
Finance	8,860	9,072
	<u>53,533</u>	<u>76,221</u>

The above notes represent staff costs and emoluments.

During the year the PCC employed and contracted (i) a Director of Music, an Assistant Director of Music, and also organists to cover personnel for periods of absence. (ii) a Gardener/Handyman, (iii) a Parish Administrator, (iv) a Youth Minister and (v) a Finance Assistant.

None of the PCC received any remuneration or received any other benefits from an employment with the Charity.

6. FUND DETAILS

		Balance	Income	Expenses	Transfers	Balance
		01.01.17			and	31.12.17
		£	£	£	revaluations	£
Unrestricted Funds						
A	General	4,650	241,055	223,751	1,572	23,526
B	Special Receipts, Unspecified	0	2,500	0	0	2,500
F	Youth Committee	0	2,358	2,116	0	242
H	Hall Committee	10,776	34,045	18,350	0	26,471
V	Church Fabric and Building	0	0	0	-1,080	-1,080
X	Capital Reserve	258,151	0	0	0	258,151
		<u>273,577</u>	<u>279,958</u>	<u>244,217</u>	<u>492</u>	<u>309,810</u>
Z	Fixed Assets	1,556,996	0	256,625	-142	1,300,971
		<u>1,830,573</u>	<u>279,958</u>	<u>500,101</u>	<u>350</u>	<u>1,610,781</u>
Restricted Funds						
C	Special Receipts, Nominated	0	267	225	0	42
G	Jazz in Church	30,709	21,373	14,598	0	37,484
K	Tower (Bell ringers)	2,519	471	337	0	2,653
L	Flower Arrangers	276	1,090	1,143	0	223
P	Music Festival	2,091	15,256	13,173	0	4,174
Y	Youth Worker	0	3,882	8	0	3,874
W	Church Restoration	104,792	16,099	53,360	0	67,531
AB	Choir Tour	9,643	29,620	29,267	0	9,996
AD	IT/software/web/training	1,597	0	0	0	1,597
		<u>151,627</u>	<u>88,058</u>	<u>112,111</u>	<u>0</u>	<u>127,574</u>
	Total for all Funds	1,982,205	368,016	612,216	350	1,738,355

Fund B Relates to Legacies.

Fund F relates to funds for Holiday Club activities.

Fund H relates to all Hall income and expenditure.

Fund V relates to Church fabric and building.

Fund C keeps separate account of donations and bequests given for specified Church purposes. (Now mostly transferred to agency collections).

Funds G, K, L, and P have been set up to bring in other activities such as Jazz, Bells, Flowers and Pinner Music Festival into the main accounts.

Funds X and Z are for Capital Reserves and Fixed Assets respectively.

Fund W relates to Church restoration activities.

Fund AB accounts for expenditure and donations for the purchase and furtherance of Church musical activities.

Fund AD accounts for the expenditure for IT training and associated computer costs.

7. **TRANSFERS BETWEEN FUNDS**

Transfers were made between Funds in respect of: -
The General Fund, Restoration Fund and Capital Reserves.

8. **FIXED ASSETS FOR USE BY THE PCC**

	Investments	Investment Properties	Infrastructure & Office Equipment	Office Furniture	Total
	£	£	£	£	£
GROSS BOOK VALUE					
At 1 January 2017	4,036	1,500,000	79,454	0	1,583,490
Revaluation	350	-250,000	0	0	-249,650
Additions		0	0	0	0
Disposals		0	0	0	0
At 31 December 2017	<u>4,386</u>	<u>1,250,000</u>	<u>79,454</u>	<u>0</u>	<u>1,333,840</u>
DEPRECIATION					
At 1 January 2017	0	0	26,494	0	26,494
Charge for the year	0	0	6,375	0	6,375
At 31 December 2017	<u>0</u>	<u>0</u>	<u>32,869</u>	<u>0</u>	<u>1,300,971</u>
NET BOOK VALUE					
At 31 December 2017	<u>4,386</u>	<u>1,250,000</u>	<u>46,585</u>	<u>0</u>	<u>1,300,971</u>
At 31 December 2016	<u>4,036</u>	<u>1,500,000</u>	<u>52,960</u>	<u>0</u>	<u>1,556,996</u>

Investment Property

The investment properties above relate to 37 Eastcote Road, 47 Chamberlain Way and 6 Burhill Grove. The historical aggregate cost of the 3 properties were £792,500. In accordance with FRS102, each year the PCC obtain a professional market valuation for the above properties and as at the Balance Sheet date the market value of these 3 investment properties were £1,250,000. The reduction in the value from the opening values at 1 January 2017 have been adjusted through the revaluation reserve account.

The office equipment and furniture are located in the Church Hall except for the dedicated accounting PC system which is located at the Assistant Treasurer's home and the Vicar's PC system which is located at the vicarage and linked to the office by a network. Office equipment also comprises (inter alia) a photocopier, guillotine, electronic stapler and safes.

9. **DEBTORS**

	2017	2016
	£	£
Income tax recoverable	3,204	3,000
Prepayments	4,638	6,186
Other debtors	13,438	25,517
Total Debtors	<u>21,280</u>	<u>34,703</u>

10. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Accruals and Creditors for Hall	0	1,052
Agency Collections	0	1,908
Creditors for goods and services	2,286	1,484
Deferred Income for Jazz	1,430	6,670
General Accrual	3,460	26,580
Total Creditors	<u>7,176</u>	<u>37,694</u>

**11. ANALYSIS OF NET ASSETS BY FUND
31 December 2017**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets (Net)	1,296,585	0	1,296,585
Investments	4,386	0	4,386
Fixed Assets and Investments	<u>1,300,971</u>	<u>0</u>	<u>1,300,971</u>
Net Current assets	309,810	127,574	437,384
Fund balance	<u>1,610,781</u>	<u>127,574</u>	<u>1,738,355</u>

12. ANALYSIS OF BANK BALANCES

	2017	2016
	£	£
General Current Account	36,945	41,930
Restoration Account	6,312	3,897
Deposit Accounts	370,940	369,899
Other Associated Bank Accounts & Cash	9,024	12,474
Total Bank Accounts	<u>423,221</u>	<u>428,200</u>