

**Charity Number 1143466**

**PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND**

**FINANCIAL STATEMENTS AND REPORT**

**FOR FINANCIAL YEAR ENDING**

**31 DECEMBER 2017**

**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

**FINANCIAL STATEMENTS AND ANNUAL REPORT  
FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2017**

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Registered Charity Number	1143466
Address;	Parish of St Michael & All Angels The Church Office Perry Street Northampton NN1 4HL
Ministry Team:	
Vicar:	The Revd Michael Hills
Warden of Emmaus House:	The Rved Philip Munch SSM
Hon. Assistant Priest:	The Revd Alan March The Revd Greg Shaw
Group Clergy:	Canon Amanda Cuthbertson (Christ Church) – (Appointed 02.08.17) The Revd Anthony McGowan (Holy Trinity)
Curate:	The Revd Glen Brooks (Holy Trinity) – (Resigned 28.05.17)
Hon Verger:	Ron Aldous
Church Warden Emeritus:	Marilyn Mitchell
Organist	Vacant
Choir pianist:	Ron Bentley
Parochial Church Council	
Chair:	The Vicar Wardens: Joy Newman – (Resigned as Warden – 23.04.17) Janice Grover – (Appointed as Warden – 23.04.17) Rodney Adhemar
Secretary:	Christine Linnett
Treasurer:	Marilyn Mitchell
Deanery Synod Reps.	Joy Newman Marilyn Mitchell
Group Council:	Joy Newman, Marilyn Mitchell, Barbara Smith
Members:	Denise Campbell Perry Thomas Barbara Smith Joy Newman

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NORTHAMPTON**

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Bankers;

HSBC  
Abington Street  
Northampton

Barclays Bank  
Northampton

CCLA Investment Management  
Senator House  
85 Queens Victoria Street  
London

Independent Examiners;

CVS Northamptonshire  
32-36 Hazelwood Road  
Northampton  
NN1 1LN

**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

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FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2017**

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**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

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**Structure, Governance and Management**

STATEMENT OF THE AIMS OF THE PAROCHIAL CHURCH COUNCIL – The PCC cooperates with the Incumbent of the parish in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. With these aims in mind the PCC meets about six times a year. Any urgent business is dealt with by the Vicar, wardens and treasurer.

MISSION STATEMENT – we are a Christian Church who seeks to serve God, the community and one another strengthened by faith, worship and prayer.

**Appointment of PCC Members**

Members are appointed at the Annual General Meeting by all those on the electoral roll. This has to be done before May each year so is usually in April.

# **THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND NORTHAMPTON**

## **FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2017**

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### **Achievements and Performance**

Public worship has been maintained every Sunday throughout the year, attended on average by 25 – 35 people. There has also been several Marriages, Funerals and Baptisms in the church this year. The church building and community rooms were very busy, the church being used regularly by the Romanian Orthodox Church, The Indian Orthodox Church, The Serbian Orthodox Church, The Philharmonic Choir, Northampton Symphony Orchestra and the Music School. The Community Rooms are very popular, the 'Fit Club' promoting exercise and Sliming World promoting weight loss, together with many other activities for the public.

#### **PARISH ORGANISATIONS**

**MOTHERS' UNION** – branch leader, Marilyn Mitchell. They meet once a month and share meetings with Christ Church Mothers' Union.

**THE CHOIR** – meet fortnightly for practice when possible on Thursdays at 7.30pm. They also join a Group Choir for larger occasions.

**THE GUILD OF ST RAPHAEL** – meets monthly to prayer for the sick, led by Fr Alan March. The Guild also hold two healing services a year, one in Lent and one on the Feast of St Luke for the Laying on of hands and anointing the sick.

#### **GROUPS THAT USE THE CHURCH BUILDINGS regularly**

**THE CHURCH OF GOD OF PROPHECY** – a Pentecostal Church who use our Parish Rooms every Sunday.

**THE ROMANIAN ORTHODOX CHURCH** – a large group led by Fr Florin Simionca, who share the church with us by faculty. They meet weekly on Sundays after the Anglican Congregation at 11.30am for their Liturgy. They also use the church on most Saturdays for Baptisms and Weddings.

**THE SERBIAN ORTHODOX CHURCH** – Use the church occasionally on Sunday evenings and for funerals.

**THE INDIAN ORTHODOX CHURCH** – use the church monthly on a Saturday morning.

<b>ELECTORAL ROLL</b>	<b>35</b>	<b>SUNDAY ATTENDANCE</b>	<b>30</b>
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**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

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**Financial Review**

**PROPERTY OWNED BY THE PARISH**

There are four blocks of property owned by the Parish

- a) The main church site bounded by St Michaels Mount, Perry Street, Magee Street and Turner Street.
- b) The property known as 193 Wellingborough Road
- c) St Edmunds Churchyard on Wellingborough Road
- d) 631 Wellingborough Road

**a) The Main Church Site**

This consists of:

- 1. A parcel of land about one acre in which is set St Michael's Church.
- 2. The Parish Halls facing Turner Street belong to the Sunday School Trust
- 3. The two properties 7 & 9 Magee Street. At Present let as industrial units and managed by Budworth Hardcastle Ltd. Permission to sell and/or develop these properties has been given by the PDBF.
- 4. The Molly Terry Building – The Church Offices, built with funds from the George Terry Fund.
- 5. The Emmaus House of Prayer converted Sunday School/Choir Rooms with funds given by Reginald and Elsie Jewers.

**b) 193 Wellingborough Road**

This consists of three properties 193a to c. The numbering is consistent with a count running eastwards.

- 1. 193a Wellingborough Road – a small retail unit at present and Italian Restaurant.
- 2. 193b Wellingborough Road – a larger retail unit now used as a Kitchen Shop
- 3. 193c Wellingborough Road – Merlin's Indian Restaurant.

These units are managed for the church by Budworth Hardcastle.

**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

**FINANCIAL STATEMENTS AND ANNUAL REPORT  
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**a) St Edmunds Church Yard**

This is a closed graveyard where St Edmunds Church used to stand. It is now maintained by the Borough Council. This year a request was made by the agents working for Palmerston Court, next door to erect a fence between the Churchyard and the Flat. DAC permission has been given, planning permission is now being sought.

**b) 631 Wellingborough Road.**

A four bedroomed detached property used as a Vicarage before 94 St Georges Ave was purchased by the Diocese. This property belongs to the George Terry Trust and it is presently let out and managed by Jackson Grundy Lettings on behalf of the parish.

**TRUST FUNDS**

Whitworth House Trust – The properties let as retail units/restaurants. 193 a,b,& c Wellingborough Road – Receipts for general parish use.

St Michaels Building Fund – endowment from sale of old St Edmunds Hall – most used for St Michaels Parish Hall Extension in 1984. Interest paid to the PCC.

The Sunday School Trust – Charity No. 309742 – The property known as St Michaels Church Rooms and Emmaus House of Prayer. Receipts for general parish use.

The George Terry Fund – The bulk of this endowment is in the property 631 Wellingborough Road. Interest and rents for general parish use.

Curates Fund (70 Birchfield Road) – endowment for curate's house – interest paid to PCC for general parish use.

Canon Cunningham Bequest – a small endowment for the upkeep of the Cunningham graves in St Edmunds Church Yard.

**THE PARISH ROOMS** – Sunday Trust Property Charity No. 309742 – This is managed by the parish as community rooms.

**EMMAUS HOUSE OF PRAYER** – Sunday School Trust Property Charity No. 309742 – run by the parish as a House of Prayer for visitors seeking a period of quietness and reflection mainly for day retreats. The Warden is Fr Philip Munch who is non-stipendiary and supported financially by St Michael's in his work.



**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND  
NORTHAMPTON**

**FINANCIAL STATEMENTS AND ANNUAL REPORT  
FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2017**

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THE PARISH OFFICE – the office is open every weekday morning. There is a parish photocopier, a contribution towards which comes from the St Crispin Group of Churches so that copying can be done at cost.

THE ST CRISPIN GROUP OF CHURCHES – St Michael's is one of four churches belonging to the St Crispin Group which work together in ministry sharing their staff between Christ Church, Holy Trinity, Holy Sepulchre and St Michael's. There are two and a half paid clergy and two unpaid.

**Reserve and Investment Policies**

The current reserve policy is to maintain sufficient cash flow to meet known commitments.

**Public Benefit**

The community and general public are invited to attend public worship on Sundays and in the week. We also host several Christian Communities from different parts of the world. The Community Rooms are available for bookings and used widely by many community groups for social activities

**Plans for the Future**

- Parish Share - £38,250
- Ongoing maintenance and repair to the Church, Church Hall and Churchyard.

Presented and approved at the PCC meeting held on 27<sup>th</sup> February 2017 and signed on their behalf



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Revd Michael Hills

Chair

### **Vicars Report**

In 2017 the Parish paid it's full share to the Diocese, provided mainly by our leased properties in Wellingborough Road and Magee Street. The Churchwardens have done an audit of repairs required on the church and community rooms which we are slowly working through. The Quinquennial Inspection by our Architect, William Assheton of GSS Architecture, Kettering on the church and community rooms is due very soon.

9 Magee Street still remains empty and has proved difficult to let, however we understand that another church is interested in leasing it on a five year basis. Some repairs including a new heating system will be undertaken by the PCC.

The PCC continue to have good relations with Fr Florin and the Romanian Orthodox Church who share the church building with us by faculty, as well as the other Orthodox Groups and Church of God of Prophecy. We enjoyed our usual ecumenical Carol Service in December.

Various small electric repairs have been done in the church and the rooms, including some new spot lights over the choir.

Regular worship on Sundays and Tuesdays has continued throughout the year and though numbers are relatively small, St Michael's remains, and is increasingly a very important hub for Christian Worship by seven different denominations.

The Emmaus House of Prayer continues to be very popular with at least two guests a week attending for quiet days. It is much appreciated by those who attend.

It was with great sadness that we lost The Rev'd Caroline Nancarrow just before Christmas. She is a great loss to us as Chair of the Group Council, but mostly for her work in the parishes.

St Michael's has shared its priest with Holy Sepulchre since 2004.



To the Members:  
**PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND**  
Registered Charity Number: 1143466

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## **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

We have Independently Examined the Receipts and Payments Account and Statement of Assets and Liabilities on Pages 8 - 15, for financial year ending 31<sup>st</sup> December 2017

### **Respective responsibilities of Members and Examiner**

As members you are responsible for the preparations of the Accounts. The charity's trustees to consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(b) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b)
- to state, whether particular matters have come to my attention

### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with general Directions given by the Charity Commission and in accordance with Regulation 11 of the Charities Accounts Regulation 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the trustees concerning 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 accounts present a 'true and fair' and the report is limited to those matters set out in the next statement.

### **Independent Examiner's Statement**

In connection with our examination, no matter has come to our attention

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
  - to prepare accounts which accord with the accounting records and to comply with general accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 9 of the 2006 Regulation
  - have not been met or
- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lorraine Scullion MAAT

Date: 7<sup>th</sup> March 2018

THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND NORTHAMPTON  
REGISTERED CHARITY NUMBER 1143466  
RECEIPTS AND PAYMENTS ACCOUNT

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For the Period 31st December 2017

	Notes	Unrestricted	Restricted	Endowment	2017	2016
		£	£	£	£	£
<b>Receipts</b>						
Voluntary income - donations	1	9,285	-	-	9,285	9,240
Legacy		1,000	-	-	1,000	-
Investment income		3,130	-	-	3,130	2,354
Charitable activities	2	28,561	-	-	28,561	42,506
Other Income	3	83,108	-	-	83,108	83,978
<b>Total receipts for the Year</b>		<b>125,084</b>	<b>-</b>	<b>-</b>	<b>125,084</b>	<b>138,078</b>
<b>Payments</b>						
<b>Charitable activities</b>						
Direct costs	4	89,463	-	-	89,463	94,747
Running costs - Church	5	29,494	-	-	29,494	30,564
Payments to other charities etc	6	2,440	-	-	2,440	3,790
Other Costs	7	5,702	-	13,448	19,150	19,504
Rental Property Expenses	8	14,910	-	-	14,910	12,176
<b>Total Payments for the Year</b>		<b>142,009</b>	<b>-</b>	<b>13,448</b>	<b>155,457</b>	<b>160,781</b>
<b>Net Receipts/(Payments) before transfers</b>		<b>(16,925)</b>	<b>-</b>	<b>(13,448)</b>	<b>(30,373)</b>	<b>(22,703)</b>
Transfer between funds		-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net Gains/(losses) on investments		-	-	7,769	7,769	7,734
<b>Net movement in funds</b>		<b>(16,925)</b>	<b>-</b>	<b>(5,679)</b>	<b>(22,604)</b>	<b>(14,969)</b>
Balance b/fwd 1st January 2017		463,572	-	1,403,969	1,867,541	1,882,510
<b>Balance at 31st December 2017</b>		<b>446,647</b>	<b>-</b>	<b>1,398,290</b>	<b>1,844,937</b>	<b>1,867,541</b>

**THE PCC OF ST MICHAEL AND ALL ANGELS WITH ST EDMUND NORTHAMPTON**  
**REGISTERED CHARITY NUMBER 1143466**  
**STATEMENT OF ASSETS AND LIABILITIES**

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**For the Period 31st December 2017**

	Notes	Unrestricted £	Restricted £	Endowment £	2017 £	2016 £
<b>Assets:</b>						
Tangible Fixed Assets	10	415,160	-	1,304,456	1,719,616	1,737,344
Investment Shares - George Terry Fund	11	-	-	1,785	1,785	1,637
Investment Shares - Cunningham Bequest	12	-	-	1,377	1,377	1,263
Investment Shares - Curates Fund	13	-	-	14,662	14,662	13,448
Investment Shares - St Edmund Bldg	14	-	-	76,010	76,010	69,717
CBF Deposit - Northampton		29,058	-	-	29,058	28,919
CBF Deposit - Npton Terry Bequest		265	-	-	265	264
CBF Deposit - Npton Parochial Building Fund		-	-	-	-	-
HSBC - Current Account		444	-	-	444	2,544
HSBC - Deposit Account		-	-	-	-	10,023
Barclays Bank - Current Account		1,685	-	-	1,685	2,346
Cash in Hand		35	-	-	35	35
Balance Held by CVS		-	-	-	-	1
Debtors	15	6,977	-	-	6,977	9,702
		<b>453,624</b>	<b>-</b>	<b>1,398,290</b>	<b>1,851,914</b>	<b>1,877,243</b>

**Liabilities**


Creditors	16	(3,489)	-	-	(3,489)	(4,306)
		<b>(3,489)</b>	<b>-</b>	<b>-</b>	<b>(3,489)</b>	<b>(4,306)</b>


<b>Net Assets</b>		<b>450,135</b>	<b>-</b>	<b>1,398,290</b>	<b>1,848,425</b>	<b>1,872,937</b>
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**FUNDS**

		Unrestricted £	Restricted £	Endowment £	31.12.17 £	31.12.16 £
Unrestricted Funds	17	417,589	-	-	417,589	434,653
Designated Funds	18	29,058	-	-	29,058	28,919
Endowment Funds	19	-	-	1,398,290	1,398,290	1,403,969
		<b>446,647</b>	<b>-</b>	<b>1,398,290</b>	<b>1,844,937</b>	<b>1,867,541</b>

Presented and approved by the Trustees at a committee meeting held on 27th February 2017

  
 Revd Michael Hills Chair

  
 Rodney Adhemar Church Warden

### **Notes to the Accounts**

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General funds unrestricted funds which are available for use at the discretion of the PCC, in furtherance of the general objectives of the church.

Designated funds comprise unrestricted funds that have been set aside by the PCC, for particular purposes. The aim and use of each designated fund is set out in the notes to the Accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the PCC, for particular purposes.

The Accounts include all transactions, assets and liabilities for which the PCC is responsible for in law. They do not include the accounts of church groups that owe their main affiliation to another body nor that of informal gatherings of Church members.

#### **Fixed Assets**

No purchase under £1,000 is capitalised. If capitalised the asset will be depreciated over its useful life.

Short life assets will be depreciated over two years.

Freehold Property 2% straight line method

Long life assets 25% straight line method.

#### **Income**

Income is brought into account on receivable basis in the year in which it is received.

#### **Intangible income**

Intangible income in the form of donated facilities and voluntary help etc, is not included in the Accounts since it is not considered practicable to quantify such income.

#### **Expenditure**

Expenditure is stated inclusive of value added tax, and is brought into account in the period in which it is paid. Costs are allocated to functional headings on the basis of direct costs on a fair and reasonable basis.

#### **Reserve Policy**

The PCC, aims to have adequate reserves to meet known commitments and designated funds for identified specific purposes.

Notes to the Accounts

	Unrestricted £	Restricted £	Endowment £	2017 £	2016 £
<b>Note 1</b>					
<b>Donations</b>					
Planned Giving	4,600	-	-	4,600	4,520
Collections and Sundry Giving	3,128	-	-	3,128	3,740
HMRC - Gift Aid	1,557	-	-	1,557	980
	<b>9,285</b>	-	-	<b>9,285</b>	<b>9,240</b>
<b>Note 2</b>					
<b>Charitable Activities</b>					
Fees for Weddings, Funerals etc	1,294	-	-	1,294	1,352
Hire of Hall and Church	19,540	-	-	19,540	20,342
Romanian Orthodox Church	4,800	-	-	4,800	4,200
Magazines, including advertising	-	-	-	-	60
Other Income	1,110	-	-	1,110	8,051
St Crispin Group	1,817	-	-	1,817	8,501
	<b>28,561</b>	-	-	<b>28,561</b>	<b>42,506</b>
<b>Note 3</b>					
<b>Income Other</b>					
Property Rents Received	83,108	-	-	83,108	83,978
	<b>83,108</b>	-	-	<b>83,108</b>	<b>83,978</b>
<b>Note 4</b>					
<b>Direct Costs</b>					
Parish Share	35,544	-	-	35,544	32,276
Prayer House	2,208	-	-	2,208	3,206
Prayer House - PDBF Salary recharge	7,732	-	-	7,732	8,367
Salaries	9,086	-	-	9,086	7,483
Recruitment	-	-	-	-	239
Church Services	2,809	-	-	2,809	2,668
Organist & Choir	3,451	-	-	3,451	3,279
Books & Publications	1,707	-	-	1,707	1,769
Photocopier, Stationery & Postage	10,865	-	-	10,865	13,145
PDBF - Salary recharge	6,435	-	-	6,435	9,729
Fete and Bazaars etc	-	-	-	-	-
Clergy & Vicarage expenses	5,311	-	-	5,311	5,935
Bank charges	238	-	-	238	246
Telephone and Broadband	3,134	-	-	3,134	3,761
Other costs	943	-	-	943	2,644
	<b>89,463</b>	-	-	<b>89,463</b>	<b>94,747</b>

Notes to the Accounts

	Unrestricted	Restricted	Endowment	2017	2016
	£	£	£	£	£
<b>Note 5</b>					
<b>Running Costs</b>					
Repairs and maintenance	7,721	-	-	7,721	13,659
Insurance	3,591	-	-	3,591	3,591
Heat and Light	12,075	-	-	12,075	4,758
Cleaning	2,642	-	-	2,642	4,727
Maintenance of Church Yard	2,365	-	-	2,365	2,659
Water rates	1,100	-	-	1,100	1,170
	<b>29,494</b>	-	-	<b>29,494</b>	<b>30,564</b>
<b>Note 6</b>					
<b>Payments to other charities etc.</b>					
Donation to St Crispin Group of Churches	600	-	-	600	1,200
Other charities & Discretionary payments	1,840	-	-	1,840	2,590
	<b>2,440</b>	-	-	<b>2,440</b>	<b>3,790</b>
<b>Note 7</b>					
<b>Other Expenditure</b>					
Independent Examination	972	-	-	972	1,452
Payroll/Pension Charges	450	-	-	450	324
Depreciation	4,280	-	13,448	17,728	17,728
	<b>5,702</b>	-	<b>13,448</b>	<b>19,150</b>	<b>19,504</b>
<b>Note 8</b>					
<b>Rental Property Expenses</b>					
Agents Letting Fees	5,487	-	-	5,487	5,784
Legal and agency fees for new leases	-	-	-	-	-
Repairs & Maintenance	6,385	-	-	6,385	3,435
Insurance	3,038	-	-	3,038	2,957
	<b>14,910</b>	-	-	<b>14,910</b>	<b>12,176</b>
<b>Note 9</b>					
<b>Employment Costs</b>					
Gross Salaries	9,086	-	-	9,086	7,483
Employer NI	-	-	-	-	-
	<b>9,086</b>	-	-	<b>9,086</b>	<b>7,483</b>

No employee earned in excess of £60,000 during the year.

The number of employees by head count during the year was: 3 (2016:2)

During the year, the trustees received no remuneration, The total expenses reimbursed to the trustees amounts to nil (2016:nil)



Notes to the Accounts

<b>Note 10</b>					
<b>Tangible Fixed Assets</b>	<b>Freehold Property</b>	<b>Freehold Property</b>	<b>Freehold Property</b>	<b>Total</b>	<b>Restated Total</b>
<b>Fixed Assets</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
Brought forward	428,000	-	1,344,800	1,772,800	1,772,800
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Carried forward	428,000	-	1,344,800	1,772,800	1,772,800
<b>Depreciation</b>					
Brought forward	8,560	-	26,896	35,456	17,728
Charge for year	4,280	-	13,448	17,728	17,728
Disposals	-	-	-	-	-
Carried forward	12,840	-	40,344	53,184	35,456
<b>Net Book Value</b>					
Balance at 31.12.17	415,160	-	1,304,456	1,719,616	1,737,344

Included in freehold property is land with an estimated cost of £886,400 to which depreciation is not being applied in accordance with relevant accounting standards.

Note 11

**CBF Investment - George Terry Fund**  
**Cost or Valuation**

	<b>At Cost</b>	<b>At Market Value</b>	<b>2016</b>
	<b>£</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
At 31 December 2016	1,018	1,637	1,474
Unrealised gains/(losses) on valuation	-	148	163
Matured during the year	-	-	-
At 31 December 2017	1,018	1,785	1,637

Note 12

**CBF Investment Fund - Cunningham Bequest**  
**Cost or Valuation**

	<b>At Cost</b>	<b>At Market Value</b>	<b>2016</b>
	<b>£</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
At 31 December 2016	785	1,263	1,137
Unrealised gains/(losses) on valuation	-	114	126
Matured during the year	-	-	-
At 31 December 2017	785	1,377	1,263

Notes to the Accounts

Note 13

CBF Investment - Curates Fund

Cost or Valuation

At 31 December 2016

Unrealised gains/(losses) on valuation

Matured during the year

At 31 December 2017

At Cost	At Market Value	
	2017	2016
£	£	£
9,143	13,448	12,104
-	1,214	1,344
-	-	-
<b>9,143</b>	<b>14,662</b>	<b>13,448</b>

Note 14

CBF Investment -St Edmund Bldg

Cost or Valuation

At 31 December 2016

Additions

Unrealised gains/(losses) on valuation

Matured during the year

At 31 December 2017

At Cost	At Market Value	
	2017	2016
£	£	£
62,972	69,717	47,972
-	-	15,644
-	6,293	6,101
-	-	-
<b>62,972</b>	<b>76,010</b>	<b>69,717</b>

Realised gains and losses are recognised when the investments are sold. Unrealised gains/losses are accounted for on revaluation of investments at 31st December 2017

Note 15

Debtors

HMRC

Other

Pre-paid

Unrestricted	Restricted	Endowment	2017	2016
£	£	£	£	£
-	-	-	-	1,557
6,915	-	-	6,915	8,083
62	-	-	62	62
<b>6,977</b>	<b>-</b>	<b>-</b>	<b>6,977</b>	<b>17,942</b>

Note 16

Creditors

Other creditors

Accruals -Independent Examiner

Deferred Income - Rent in Advance

Unrestricted	Restricted	Endowment	2017	2016
£	£	£	£	£
(2,317)	-	-	(2,317)	(2,937)
(700)	-	-	(700)	(900)
(472)	-	-	(472)	(472)
<b>(3,489)</b>	<b>-</b>	<b>-</b>	<b>(3,489)</b>	<b>(4,309)</b>

Notes to the Accounts

**Note 17**

**Unrestricted Funds**

	Balance @ 01.01.17	Movement In £	Movement Out £	Transfers £	Balance @ 31.12.17 £
General Reserve	434,653	124,945	(142,009)	-	417,589
	434,653	124,945	(142,009)	-	417,589

**Note 18**

**Designated fund**

	Balance @ 01.01.17	Movement In £	Movement Out £	Transfers £	Balance @ 31.12.17 £
Rental Properties Dilapidations Fund	28,919	139	-	-	29,058
	28,919	139	-	-	29,058

Repairs and maintenance for Rental Properties

**Note 19**

**Endowment Funds**

	Balance @ 01.01.17	Movement In £	Movement Out £	Transfers £	Balance @ 31.12.17 £
CBF Investment - George Terry Fund	1,637	148	-	-	1,785
CBF Investment Fund - Cunningham Bequest	1,263	114	-	-	1,377
CBF Investment - Curates Fund	13,448	1,214	-	-	14,662
CBF Investment -St Edmund Bldg	69,717	6,293	-	-	76,010
631 Wellingborough Road	210,504	-	(2,148)	-	208,356
193 Wellingborough Road	1,107,400	-	(11,300)	-	1,096,100
St Michael's Parochial Building Fund	-	-	-	-	-
	1,403,969	7,769	(13,448)	-	1,398,290

George Terry Fund - The bulk of this endowment is in the property 631 Wellingborough Road. Interest and rents for general parish use.

Cunningham Bequest - For the up keep of the Cunningham graves in St Edmunds Church Yard

Curates Fund - Endowment for Curates house. Interest paid for general parish use

St Edmund Building - Endowment from the sale of the St Edmund Parish Hall. Interest paid for general parish use

CBF Investment funds represent investments in the CBF Church of England Investment Fund Shares.

631 Wellingborough Road - George Terry Fund

193 Wellingborough Road - Whitworth House Trust - let as retail units/restaurants. Receipts for general parish use.

St Michael's Parochial Building Fund - Endowment from the Sale of old St Edmunds Hall