

**St Etheldreda with St Clement,
Fulham Parochial Church Council**

Registered Charity No: 1163860

Annual Accounts

Year ending 31st December 2017

ADMINISTRATIVE INFORMATION

The parish and benefice of St.Etheldreda with St. Clement Fulham was formed in 1964 from the union of the benefices of St.Etheldreda, Fulham (1896) and St. Clement, Fulham (1884). There are two churches: the Parish Church of St.Etheldreda, and St.Clement's, both situated on Fulham Palace Road. Both churches have halls attached.

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUNCTIONS, OBJECTIVES AND ACTIVITIES OF THE PAROCHIAL CHURCH COUNCIL

The Parochial Church Council is a body corporate. The Churchwardens are elected as set out in the Churchwardens Measure 2001 and are *ex officio* members of the PCC. The PCC members are elected as set out in the Church Representation Rules. Its duties, functions and powers are defined by law and include, *inter alia*, consultation on matters of general concern and importance to the parish; promoting in the parish the whole mission of the Church, pastoral, evangelical, social and œcumenical; responsibility for the financial affairs of the parish; care, maintenance, and insurance of church buildings, grounds, property, (other than the parsonage). The Council constitutes a registered charity, registered in 2015: its registered charity number is 1163860. The correspondence address is *St. Etheldreda's Vicarage, Doneraile Street, Fulham, London SW6 6EL*.

OFFICERS & MEMBERSHIP OF THE COUNCIL, 2017-2018

OFFICERS

Chairman: The Revd. J. F. H. Henley, Vicar (*Ex officio*)
Lay Vice-Chairman: Miss Irene Daley (*elected by the Council*)
Secretary: Mrs. Caroline Grieve (*appointed by the Council*)
Treasurer pro-tem.: Mr. Martin Chapple (*appointed by the Council*)
Minutes Secretary & Electoral Roll Officer: Margaret Lauder (*appointed by the Council*)
Church Safeguarding Officer: Irene Daley (*appointed by the Council*)

MEMBERSHIP OF THE COUNCIL, 2017-2018

Churchwardens: Mrs. Caroline Grieve, & Mr. Martin Chapple (*Ex officio*)
Deputy Churchwardens : Mr. Gordon Bame & [1 vacancy]
(*elected by the Annual Parochial Church Meeting*)
Deanery Synod Representatives (to serve until 2020):
Ms Denise Semple (*resigned 28th January, 2018*) creating 1 vacancy] & Mrs. Caroline Grieve
(*elected by the Annual Parochial Church Meeting*)
Members (elected by the Annual Parochial Church Meeting): Mr. Ken Bromfield, Mrs. Margaret Lauder,
Mrs. Rebecca Hatherell (*until 2020*); Miss Doreen Agyei, Mrs. Ursula Chapple, Mrs. Susan Hawes (*until 2018*); Miss. Irene Daley, Mrs. Lisa Johnson, Mr. Simon Hatherell (*until 2019*)

BANKERS

Lloyds Bank PLC, Fulham Branch, 417 North End Road, Fulham, London SW6 1NS

INDEPENDENT EXAMINER

Captain Paul Fitzpatrick, C.A.

Website: www.stethswithstclems.weebly.com

CHAIRMAN'S REPORT, 2017-2018

Worship & Sacramental Care

The Eucharist is the principal act of worship offered by the parish. It is celebrated week by week in accordance with the apostles' teaching and fellowship in the breaking of bread and prayer (Acts 2:42). Other services of worship, such as Carol services and blessing of the crib, take place from time to time. It is likely that following my retirement there will be a severe curtailment of the number of services until the new incumbent has settled in.

The sacraments and occasional offices (including for example Baptism, Confirmation, Marriage, Penance, Anointing of the Sick, Home Communion and Funerals) are available as needed. Due to insufficient demand celebrations of the Eucharist in Lygon House had to be suspended - it is to be hoped that these could be resumed under the new incumbent.

Pastoral and social care

Pastoral and social care in the parish continues to be shared by priest and people in such work as visiting the sick at home and in hospital, helping with shopping and providing a 'listening ear'.

Ministry with children and young people

Sunday Schools operate at both churches, there are Children's Workshops three times a year, and each church hosts a Brownie Pack. There are opportunities for children and young people to serve at the altar and to sing in the choir.

Mission & Evangelisation

All Christians should be committed to the Gospel imperative to 'make disciples of all the nations; baptising them in the name of the Father and of the Son and of the Holy Spirit' (Matthew 28:19). The parish welcomes all to join in worship in its churches, and the PCC seek to deepen the Church's mission to all within the parish.

Ecumenical links

The parish honours our Lord's High Priestly prayer that all Christians may be one as He and the Father are one (John 17:21), and seeks to foster its local relationship with Christians of other denominations in working toward the full and organic unity of the Church. To this end we play our part in the membership of the Fulham Churches Together, and take part in the annual ecumenical Palm Sunday service in Normand Park.

Review of the year

The PCC has met on 7 occasions since the last annual meeting, continuing to discharge its duties relating to the promoting in the parish the whole mission of the Church, pastoral, evangelical, social and ecumenical; responsibility for the financial affairs of the parish; care, maintenance, and insurance of church buildings, grounds, property, . Between its meetings the Standing Committee has dealt with delegated or urgent matters. The Council drew up a parish profile and statement of needs for appointment of the next incumbent, and discussed the future with the Bishop of Kensington and the Archdeacon of Middlesex. The current Electoral Roll now contains 91 names. Our churches and halls are generally in good order, and the latter are fully used for a wide variety of church, community and educational activities.

Going forward

The PCC continues to meet more frequently than usual as it continues to plan the Way Forward for the parish, revising the parish's Mission Action Plan to cover both the period until June 2018, and during the transition arrangements following my retirement as it prepares to welcome the new incumbent, Fr. Ross Gunderson.

Revd. J. F. H. Henley, Chairman

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017
TREASURER'S REPORT

The financial statements have been prepared on a receipts and payments basis and in accordance with the requirements of the Charities Act 1993. The financial statements include the accounts of the General Fund, representing the unrestricted and undesignated funds that are generally available to the PCC, Restricted collections, donations and fees, the Organ and Music Fund, the Bott/Nicholson Fund, the St Etheldreda's Hall Table Fund, the Ellerby Street Trust Fund, the Mission Hall Trust Fund, the Churchyard Maintenance Fund, the Legacy Fund, the St Clement's Extension Fund and the Kindergartens Deposit Fund.

GENERAL FUND Although our surplus decreased on last year's, down from £11,350 to £5,738 the longer-term outlook will improve next year as the increased income from lettings at St Clement's hall will come through. Our overall congregational giving, although generous to a fault, decreased by 11.36% to £15,425 and our total income remained almost static with a small increase of 0.65% to £111,301. This was because the income from our hall lettings, which is still and always will be our main source of income, is maintaining a steady income stream. The hall maintenance costs increased by 51.11% this year due to the hall floors being sanded and resealed to maintain the overall high standard everyone expects of these rooms.

Income from Donors Tax Efficient Planned Giving decreased by £1048 to £13,410 as some donors, due a change in the tax thresholds, could no longer Gift Aid their donations but the potential loss of tax relief was overcome as these donations could be claimed via the GASDS (Gift Aid Small Donations Scheme). Loose Plate collections at £2,249 were down by £1,108 due to a decrease in the number of funerals held in church and a reduction in congregation numbers. Tax recovered from Gift Aided donations was also slightly down by £323 at £3,163 due in part that tax relief claims were up to date and there was no backlog to inflate previous amounts.

COMMON FUND Our contribution this year, which is always our largest constant expense, although initially we offered the same as last year (£61,080) we did increase our contribution during the year to £64,020 but now that the new nursery school at St Clement's has started the PCC may be a position next year to consider increasing the parish contribution in line with that requested.

ELLERBY STREET TRUST FUND - ST0806A The accumulated interest, for the past year, earned by this Restricted Fund was £4,038 giving the total now available for use within the parish at £9,241 of which £5,695 was spent on refurbishing St Etheldreda's hall floors leaving a total of £7,584.

MISSION HALL TRUST FUND - CT0806B In last year's report the PCC had resolved to request the LDF to reinvest most of the money now on deposit with the CCLA into one of their equity based funds similar to those of the Ellerby Street Fund this has still to be actioned.

Although the annual Ground Rent from SBHA on Ely Court is now £720 only £360 was received during this accounting year and the shortfall has been received and will be shown in next year's accounts. The new rate of £720 p.a. will apply until 2032.

DESIGNATED AND RESTRICTED FUNDS The remaining trust funds the Organ and Music Fund, the Bott/Nicholson Fund, the St Etheldreda's Hall Table Fund, and Legacy Fund are invested in a Lloyds Deposit account, and the Churchyard Maintenance Fund and the Kindergartens Deposit Funds are invested in our Lloyds Bank current account both of which generate minimal income.

As is mentioned in the Churchwardens' Report the Parish was in receipt of a very generous unencumbered legacy of £70,000 from the estate of the late Anne O'Regan who died last year this money has been included in the Legacy Fund for furthering the mission of the church in this Parish.

Income from church buildings is still our major source of Parish income and the income levels are being maintained in. At St Etheldreda's the Bishop's Park Montessori Nursery School is continuing successfully and the Kindergartens Mouse House Nursery School is settling in well and its pupil numbers are increasing.

The other regular children's activity classes, at both halls, are continuing strongly with children's parties proving as popular as ever and there is an increase higher earning evening events.

We are always looking for new users to hire all our premises to maintain our income stream.

Finally, my thanks to all those people for their help with the weekly collections and in administering to the financial aspects of the halls.



Martin Chapple - Hon. Treasurer - 17th. April, 2018

Independent Examiner's Report

I report on the accounts for the year ended 31st December 2017 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

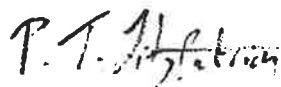
In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

14th March 2018



Captain Paul Fitzpatrick C.A.
The College of the Resurrection
Stocks Bank Road
Mirfield, West Yorkshire
WF14 0BW

The PCC of St Etheldreda with St Clement Fulham - 1163860

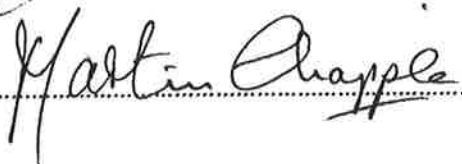
Balance sheet (Church of England)
As at: 31 December 2017

	As at 31/12/2017 £	As at 31/12/2016 £
Current assets		
Cash at bank and in hand	295,489	212,769
	<u>295,489</u>	<u>212,769</u>
Liabilities		
Creditors: Amounts falling due in one year	932	307
	<u>294,556</u>	<u>212,462</u>
Net current assets less current liabilities		
	<u>294,556</u>	<u>212,462</u>
Total assets less current liabilities		
	<u>294,556</u>	<u>212,462</u>
Total net assets less liabilities		
	<u>294,556</u>	<u>212,462</u>
Represented by		
Unrestricted		
Unrestricted - General fund	88,555	75,185
Designated		
Designated - St Etheldreda's Hall Table Fund	1,098	937
Designated - Legacy Fund	80,011	10,006
Designated - Organ & Music Fund	8,931	8,926
Designated - Churchyard Maintenance Fund	100	100
Designated - St Clement's Extension Fund	(10,529)	(10,529)
Designated - Kindergartens Deposit Fund	2,500	2,500
Restricted		
Restricted - Bott Nicholson Fund	794	794
Restricted - Sandham Memorial Fund	—	—
Restricted - ST0806A Ellerby Street Trust Fund	7,584	9,241
Restricted - CT0806B Mission Hall Trust Fund	117,510	115,299
	<u>294,556</u>	<u>212,462</u>
Funds of the church		

The notes on the following pages form part of these accounts.

Approved by the Parochial Church Council on 17th April 2018
and signed on its behalf by:

.....Rev'd John F H Henley

.....Martin Chapple (Hon Treasurer)

The PCC of St Etheldreda with St Clement Fulham - 1163860

Statement of Financial Activities

For the period from 01 January 2017 to 31 December 2017

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	12,837	—	—	—	12,837	15,095
Collections and other giving	2,588	—	—	—	2,588	2,307
Other voluntary receipts	—	70,000	—	—	70,000	—
Gift Aid recovered	4,812	—	—	—	4,812	3,163
Other receipts	6,626	160	—	—	6,786	8,304
Activities for generating funds	81,867	—	—	—	81,867	83,553
Investment Income	13	9	6,250	—	6,273	3,707
Receipts from church activities	1,027	—	—	—	1,027	1,437
Charity fund raising activities	1,530	—	—	—	1,530	51
Total income	111,301	70,169	6,250	—	187,721	117,619
Payments						
Cost of generating funds	928	—	—	—	928	1,347
Missionary and Charitable Giving	1,546	—	—	—	1,546	579
Parish Share	84,020	—	—	—	84,020	81,080
Clergy and Staffing costs	3,745	—	—	—	3,745	3,099
Church Running Expenses	7,302	—	—	—	7,302	12,195
Hall Running Costs	27,835	—	—	—	27,835	20,938
New Building work	—	—	—	—	—	6,391
Governance Costs	250	—	—	—	250	450
Total expenditure	105,627	—	—	—	105,627	108,081
Net income / (expenditure) resources before transfer	5,674	70,169	6,250	—	82,094	11,537
Transfers						
Gross transfers between funds - in	5,695	—	—	—	5,695	0
Gross transfers between funds - out	—	—	(5,695)	—	(5,695)	0
Other recognised gains / losses						
Net movement in funds	11,369	70,169	555	—	82,094	11,537
Reconciliation of funds						
Total funds brought forward	75,185	11,942	125,334	—	212,462	200,924
Total funds carried forward	86,555	82,111	125,889	—	294,556	212,462

PAROCHIAL CHURCH COUNCIL OF ST ETHELDREDA WITH ST CLEMENT, FULHAM

Registered Charity No: 1163860

Notes to the Financial Statements for the year ended 31 December 2017

1 Accounting Policies

- 1a** Financial statements have been prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006, together applicable accounting standards and the Financial Reporting Standard for Smaller Entities SORP (FRSSE) 2015 issued by the Charity Commission.

Funds

- 1b** Restricted funds represent:
- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and
 - b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
- 1c** Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.
- 1d** Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.
- 1e** **Designated Funds** designated for a particular purpose by the PCC are also unrestricted.
- 1f** The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Receipts

- 1h** **Voluntary income and capital resources**
Collections are recognised when received by or on behalf of the PCC.
Planned giving receivable under covenant is recognised only when received.
Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
Grants and legacies to the PCC are accounted for as the PCC is notified of its legal right and of the amount due.
Funds raised by activities of the PCC are accounted for gross.
- 1i** **Other ordinary income**
Rental income from the letting of church premises is recognised when the rental is due.
Dividends and interest are accounted for when receivable.
- 1j** **Gains and losses on investments**
Realised gains or losses are recognised when investments are sold.
Unrealised gains or losses are accounted for on revaluation of investments.
- Payments**
- 1k** **Grants**
Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.
- 1l** **Activities directly relating to Church work**
The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December 2017 is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

1m Consecrated land and buildings and moveable church furnishings

Consecrated and benefice property is excluded from the accounts by the Charities Act 1996 section 96 (2(a)) (as amended).

No accounting value is placed on church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

Other fixtures and fittings and office equipment

Equipment used within the church is depreciated on a straight-line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. There were no items of equipment with a purchase price of £5,000 in 2017.

Investments

There were no investments at the year-end.

Current Assets

Amounts owing at 31 December 2017 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. There were no short-term deposits at the year end.

11 FUND DETAILS

11a UNRESTRICTED

Unrestricted - General fund

Unrestricted - CT0806B Mission Hall Trust Fund

This fund was established from the lease of the Mission Hall site and PCC land to Shepherds Bush Housing Group in 1992. The fund is held by the Diocesan Authority as Custodian Trustee on deposit with the CBF, with the PCC as managing Trustee.

11b DESIGNATED

Designated - Churchyard Maintenance Fund:

This fund was established for the proper maintenance of the Churchyards in the parish, fund from fees for interments.

Designated - Legacy Fund

This fund was established by the PCC from moneys left to it from bequests and "In memoria".

Designated - St Clement's Extension Fund

This fund was established by the PCC to fund the building of an extension to St Clement's Church.

Designated - Organ & Music Fund

This fund was established by the PCC to provide, inter-alia, for the claeing and overhaul of the organ at St Etheldreda. This Fund was established by the PCC to provide for new tables and chairs in all the halls.

Designated - St Etheldreda's Hall Table Fund

11c RESTRICTED

Restricted - Bott Nicholson Fund

Money given in memory of Miss N Bott and from Mrs Freida Nicholson, widow of Fr. Pat Nicholson (Vicar 1950 -56) for use in worship at the Priest's discretion.

Restricted - ST0806A Ellerby Street Trust Fund

This fund was established from the sale of the curate's house, 29 Ellerby Street SW6. It is invested by the London Diocesan Authority as Custodian Trustee with the Central Board of Finance.

12 TRANSACTIONS WITH MEMBERS OF THE PCC

During the year there were three transactions relating to members of the PCC

	2017	2016
Director of Music (Mrs U J Chapple)	2,800	2,500
Sexton (Mr M J Chapple)	50	20
Cleaner (Mrs L Johnson)	1,792	1,553
	<u>4,642</u>	<u>4,073</u>

The PCC of St Etheldreda with St Clement Fulham - 1163860

Receipts and payments

Selected period: 01 January 2017 to 31 December 2017

<i>Note</i>	<i>From To</i>	<i>01 January 2017 31 December 2017</i>	<i>01 January 2016 31 December 2016</i>
General - General fund (Unrestricted) Fund			
Receipts			
Planned giving			
Gift Aid - Bank St E		2,810	1,440
Gift Aid - Bank St C		1,190	2,520
Gift Aid - Envelopes St E		5,086	6,261
Gift Aid - Envelopes St C		2,448	3,189
Other planned giving St E		1,267	1,682
Other planned giving St C		55	2
	<i>Total Planned giving</i>	<i>12,837</i>	<i>15,095</i>
Collections and other giving			
Loose plate collections St E		2,248	1,533
Loose Plate Collections St C		317	716
One-off Gift Aid gifts		22	58
	<i>Total Collections and other giving</i>	<i>2,588</i>	<i>2,307</i>
Gift Aid recovered			
Tax recoverable on Gift Aid		4,812	3,163
	<i>Total Gift Aid recovered</i>	<i>4,812</i>	<i>3,163</i>
Other receipts			
Donations appeals etc		877	5,314
Other funds generated		5,749	2,289
	<i>Total Other receipts</i>	<i>6,626</i>	<i>7,604</i>
Activities for generating funds			
Church Hall lettings St E - fund raisin		64,310	60,563
Church Hall lettings St C - fund raisin		17,556	20,489
	<i>Total Activities for generating funds</i>	<i>81,867</i>	<i>81,053</i>
Investment Income			
Bank and building society interest		13	12
	<i>Total Investment Income</i>	<i>13</i>	<i>12</i>
Receipts from church activities			
Fees for weddings and funerals		1,027	1,437
	<i>Total Receipts from church activities</i>	<i>1,027</i>	<i>1,437</i>
Charity fund raising activities			
Charity fund raising		1,530	51
	<i>Total Charity fund raising activities</i>	<i>1,530</i>	<i>51</i>
Total receipts		111,301	110,725
Payments			
Cost of generating funds			
Fees paid to fund raisers		787	—
Costs of fetes & other events		141	1,347
	<i>Total Cost of generating funds</i>	<i>928</i>	<i>1,347</i>
Missionary and Charitable Giving			
Giving - relief and development agencies		1,000	439
Secular charities		546	140
	<i>Total Missionary and Charitable Giving</i>	<i>1,546</i>	<i>579</i>

There may be minor discrepancies in the totals if the pence are not being shown

Note

	From To	01 January 2017 31 December 2017	01 January 2016 31 December 2016
Parish Share			
Common Fund		64,020	61,080
	<i>Total Parish Share</i>	<i>64,020</i>	<i>61,080</i>
Clergy and Staffing costs			
Assistant staff costs		3,040	2,780
Working expenses of incumbent		361	—
Water rates - vicarage		318	319
Visiting speakers / locums		25	—
	<i>Total Clergy and Staffing costs</i>	<i>3,745</i>	<i>3,099</i>
Church Running Expenses			
Church running - insurance St E		1,791	1,747
Church running - insurance St C		440	494
Organ / piano tuning		72	314
Church maintenance St E		363	189
Church maintenance St C		213	483
Upkeep of services		1,512	1,443
Administration		1,809	6,527
Church running - electricity St E		348	305
Church running - electricity St C		65	59
Church running - gas St E		544	483
Church running - gas St C		131	181
Church running - water St E		11	4
	<i>Total Church Running Expenses</i>	<i>7,302</i>	<i>12,195</i>
Hall Running Costs			
Hall running - electricity St E		2,109	1,861
Hall running - electricity St C		558	507
Hall running - gas St E		3,327	2,953
Hall running - gas St C		1,151	1,428
Hall running - insurance St E		1,965	1,747
Hall running - insurance St C		440	494
Hall running - maintenance St E		14,879	9,105
Hall running - maintenance St C		3,040	2,621
Hall running - water St E		560	219
	<i>Total Hall Running Costs</i>	<i>27,835</i>	<i>20,938</i>
Governance Costs			
Governance costs examination/audit fee		250	450
	<i>Total Governance Costs</i>	<i>250</i>	<i>450</i>
Total payments		105,627	99,689
Excess of Receipts over Payments		5,674	11,035
Brought forward balance		75,185	64,150
Transfers to/(from)		5,695	—
Transfers to/(from)		—	0
Total carried forward balance		86,555	75,185

There may be minor discrepancies in the totals if the pence are not being shown

St Etheldreda's Hall Table Fund (Designated)**Receipts**

Other receipts

Donations appeals etc

—

200

Other funds generated

160

—

Total Other receipts

160

200

Investment Income

Bank and building society interest

0

0

Total Investment Income

0

0

Total receipts

160

200

Excess of Receipts over Payments

160

200

Brought forward balance

937

737

Total carried forward balance

1,098

937

Legacy Fund (Designated)**Receipts**

Other voluntary receipts

Legacies

70,000

—

Total Other voluntary receipts

70,000

—

Investment Income

Bank and building society interest

4

4

Total Investment Income

4

4

Total receipts

70,004

4

Excess of Receipts over Payments

70,004

4

Brought forward balance

10,006

10,002

Total carried forward balance

80,011

10,006

Organ & Music Fund (Designated)**Receipts**

Investment Income

Bank and building society interest

4

4

Total Investment Income

4

4

Total receipts

4

4

Excess of Receipts over Payments

4

4

Brought forward balance

8,926

8,922

Total carried forward balance

8,931

8,926

Churchyard Maintenance Fund (Designated)

Brought forward balance

100

100

Total carried forward balance

100

100

Bott Nicholson Fund (Restricted)**Receipts**

Investment Income

Bank and building society interest

0 0

<i>Total Investment Income</i>	<u>0</u>	<u>0</u>
--------------------------------	----------	----------

Total receipts

0 0

Excess of Receipts over Payments

0 0

Brought forward balance

794 793

Total carried forward balance794 794**St Clement's Extension Fund (Designated)****Receipts**

Other receipts

Other funds generated

— 500

<i>Total Other receipts</i>	<u>—</u>	<u>500</u>
-----------------------------	----------	------------

Total receipts

— 500

Payments

New Building work

St Clement's Hall Extension

— 6,391

<i>Total New Building work</i>	<u>—</u>	<u>6,391</u>
--------------------------------	----------	--------------

Total payments

— 6,391

Excess of Receipts over Payments

— (5,891)

Brought forward balance

(10,529) (4,637)

Total carried forward balance(10,529) (10,529)**Kindergartens Deposit Fund (Designated)****Receipts**

Activities for generating funds

Church Hall lettings St C - fund raising

— 2,500

<i>Total Activities for generating funds</i>	<u>—</u>	<u>2,500</u>
--	----------	--------------

Total receipts

— 2,500

Excess of Receipts over Payments

— 2,500

Brought forward balance

2,500 —

Total carried forward balance2,500 2,500

ST0806A Ellerby Street Trust Fund (Restricted)**Receipts**

Investment Income

Bank and building society interest

4,038

3,324

Total Investment Income

4,038

3,324

Total receipts

4,038

3,324

Excess of Receipts over Payments

4,038

3,324

Brought forward balance

9,241

5,916

Transfers to/(from)

(5,695)

—

Total carried forward balance

7,584

9,241

CT0806B Mission Hall Trust Fund (Unrestricted)**Receipts**

Investment Income

Bank and building society interest

1,491

—

Rent from lands or buildings

720

360

Total Investment Income

2,211

360

Total receipts

2,211

360

Excess of Receipts over Payments

2,211

360

Brought forward balance

115,299

114,939

Total carried forward balance

117,510

115,299

ST0806A: St Etheldreda Fulham: Sale of 29 Ellerby St 15025

Schedule of Investments and Income

Year ended 31st December 2017

	Holding 01/01/2017	Book Value 01/01/2017 £	Market Value 01/01/2017 £	Date	Additions Quantity	Cost £
Permanent Endowment Capital						
CRF Investment Fund Shares	7,582.53	83,537.50	114,018.50			
TOTAL: Permanent Endowment Capital		<u>83,537.50</u>	<u>114,018.50</u>			
TOTAL:		<u>83,537.50</u>	<u>114,018.50</u>			

CT0806B: St Etheldreda Fulham: Sale Proceeds 1850D

Schedule of Investments and Income

Year ended 31st December 2017

	Holding 01/01/2017	Book Value 01/01/2017 £	Market Value 01/01/2017 £	Date	Additions Quantity	Cost £
Non-Permanent Endowment Capital						
Central Board of Finance Deposit Fund Pounds	68,992.87	68,992.87	68,992.87			
TOTAL: Non-Permanent Endowment Capital		<u>68,992.87</u>	<u>68,992.87</u>			
Accumulated Income						
Central Board of Finance Deposit Fund Pounds	47,468.80	47,468.80	47,468.80	07/03/2017	720.00	720.00
				31/03/2017	95.70	95.70
				30/06/2017	77.60	77.60
				30/09/2017	73.95	73.95
				31/12/2017	82.04	82.04
TOTAL: Accumulated Income		<u>47,468.80</u>	<u>47,468.80</u>			<u>1,049.29</u>
TOTAL:		<u>116,461.67</u>	<u>116,461.67</u>			<u>1,049.29</u>

Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/12/2017	Book Value 31/12/2017 £	Market Value 31/12/2017 £	Date	Gross Income £
				7,582.53	83,537.50	124,311.03	28/02/2017	902.32
							31/05/2017	999.38
							31/08/2017	1,184.39
							30/11/2017	947.82
					<u>83,537.50</u>	<u>124,311.03</u>		<u>4,033.91</u>
					<u>83,537.50</u>	<u>124,311.03</u>		<u>4,033.91</u>

Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/12/2017	Book Value 31/12/2017 £	Market Value 31/12/2017 £	Date	Gross Income £
				68,992.87	68,992.87	68,992.87	31/03/2017	95.70
							30/06/2017	77.60
							30/09/2017	73.95
							31/12/2017	82.04
					<u>68,992.87</u>	<u>68,992.87</u>		<u>329.29</u>
				48,518.09	48,518.09	48,518.09		
					<u>48,518.09</u>	<u>48,518.09</u>		
					<u>117,510.96</u>	<u>117,510.96</u>		<u>329.29</u>



Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day) 01	Month 01	Year 2017		Day 31	Month 12	Year 2017

Section A Reference and administration details

Charity name

ST ETHELDREDA'S WITH ST CLEMENT'S FULHAM PAROCHIAL
CHURCH COUNCIL

Other names charity is known by

Registered charity number (if any)

1163860

Charity's principal address

The Vicarage, Doneraile Street	
London	
Postcode SW6 6EL	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	The Rev. JFH Henley	Chairman		
2	Mrs Caroline Grieve			
3	Miss Doreen Agyei			
4	Mr Gordon Bame			
5	Miss Irene Daley			
6	Mr Ken Bromfield			
7	Mrs Lisa Johnson			
8	Mrs Margaret Lauder			
9	Mr Martin Chapple			
10	Mrs Rebecca Hatherell			
11	Mrs Ursula Chapple			
12	Mr Simon Hatherell			
13	Mrs Susan Hawes			
14	Ms Denise Semple			
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Captain Paul Fitzpatrick	College of the Resurrection, Stocks Bank Road, Mirfield, West Yorkshire. WF14 0BW

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	PAROCHIAL CHURCH COUNCIL POWERS MEASURE (1956) AS AMENDED AND CHURCH REPRESENTATION RULES THAT CAME INTO FORCE ON 02 JAN 1957
How the charity is constituted (eg. trust, association, company)	CHARITY
Trustee selection methods (eg. appointed by, elected by)	Elected by members of the church electoral roll at the annual parochial church meeting

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its

PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

governing document

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- * REGULAR PUBLIC WORSHIP OPEN TO ALL
- * THE PROVISION OF SACRED SPACE FOR PERSONAL PRAYER AND CONTEMPLATION
- * PASTORAL WORK, INCLUDING VISITING THE SICK AND BEREAVED
- * TEACHING OF CHRISTIANITY THROUGH SERMONS, COURSES AND SMALL GROUPS
- * TAKING OF RELIGIOUS ASSEMBLIES IN SCHOOLS
- * THE PROVISION OF A YOUTH CLUB WITH A CHRISTIAN ETHOS
- * SUPPORTING OTHER CHARITIES IN THE UK AND OVERSEAS

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Worship & Sacramental Care

The Eucharist is the principal act of worship offered by the parish. It is celebrated week by week in accordance with the apostles' teaching and fellowship in the breaking of bread and prayer (Acts 2:42). Other services of worship, such as Carol services and blessing of the crib, take place from time to time. The sacraments and occasional offices (including for example Baptism, Confirmation, Marriage, Penance, Anointing of the Sick, Home Communion and Funerals) are available as needed. The Eucharist has been celebrated regularly in Lygon House.

Pastoral and social care

Pastoral and social care in the parish continues to be shared by priest and people in such work as visiting the sick at home and in hospital, helping with shopping and providing a 'listening ear'.

Ministry with children and young people

Sunday Schools operate at both churches, there are Children's Workshops three times a year, and each church hosts a Brownie Pack. There are opportunities for children and young people to serve at the altar and to sing in the choir.

Mission & Evangelisation

All Christians should be committed to the Gospel imperative to 'make disciples of all the nations; baptising them in the name of the Father and of the Son and of the Holy Spirit' (Matthew 28:19). The parish welcomes all to join in worship in its churches, and the PCC seek to deepen the Church's mission to all within the parish.

Ecumenical links

The parish honours our Lord's High Priestly prayer that all Christians may be one as He and the Father are one (John 17:21), and seeks to foster its local relationship with Christians of other denominations in working toward the full and organic unity of the Church. To this end we play our part in the membership of the Fulham Churches Together, and take part in the annual ecumenical Palm Sunday service in Normand Park.

Review of the year

The PCC has met on 7 occasions since the last annual meeting, continuing to discharge its duties relating to the promoting in the parish the whole mission of the Church, pastoral, evangelical, social and ecumenical; responsibility for the financial affairs of the parish; care, maintenance, and insurance of church buildings, grounds, property,

Section E

Financial review

Brief statement of the charity's policy on reserves

It is the policy of this church to hold in reserves the equivalent of two months general running costs and an additional one month's salary costs. It is also our policy to hold an amount for likely building works at the next quinquennial inspection. In view of the forthcoming mission next year we have allocated £10,000 to reserves to cover our involvement. This policy will be reviewed in twelve months' time apart from the mission project element which will be reviewed in six months' time when the situation is clearer.

The PCC believe that, at present, we have £10,000 in reserves above what is required and will consider how these funds might be used for local mission and outreach.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

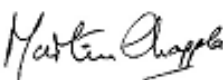
Section F

Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Mr Martin Chapple	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	19 June 2018	