



ST PAUL'S CHURCH  
WINCHMORE HILL

Annual Report and Financial  
Statements of the Parochial  
Church Council

For the year ended  
31 December 2017

## BACKGROUND

The Parochial Church Council of the ecclesiastical parish of St Paul, Winchmore Hill has responsibility, in conjunction with the Priest in Charge and churchwardens, to promote the Church's ministry of evangelism and pastoral work for which Christ has commissioned us in this parish. It is also responsible for maintaining the church buildings and the hall complex in Church Hill, London N21 1JA and for the proper stewardship of the church's financial position and other resources.

## MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) or the PCC in accordance with the Church Representation Rules. Elected members normally serve three years commencing at the conclusion of the APCM at which they are elected. During the year to 29 April 2018 the following have served as members of the PCC:

Priest in Charge: The Revd Daniel Sandham (from 25 January 2018)  
Assistant Curate: The Revd Stephen Coleman (Interim Priest until 5 December 2017)  
Hon Assistant Curates: The Revd Christine Morton

Readers' Representatives: Mrs Christine Holder, Mr Tom Smith  
Churchwardens: Mr Alan Davis  
Mr Michael Laurie

### Elected Members:

*Elected 2017 for 3 years  
expiring 2020*

Diana Hine  
Lindsay Kennelly  
Stephanie Ortelli  
Cathrine Sparey  
Kirsten Lijeskic

*Elected 2016 for 3 years  
expiring 2019*

Anne Berry  
Joanna Brown  
Kirsten Lazarus  
Stavros Partou  
Mesnard Smith

*Elected 2015 for 3 years  
expiring 2018*

Tony Atkins  
Sarah Coles  
Alison Dewhirst  
Luise Schafer  
Marie Spenwyn

*Enfield Deanery Synod  
Representatives elected  
2017 for three years*

Martyn Caswell  
Susan Chambers  
Andrew Dodd  
John Hey  
Stephen Miller  
Diana Stansall  
Vicky Ward

*Elected by the PCC on 10  
May 2017 for one year  
expiring 2018*

*Kate Roberts*

*Those who resigned or  
completed terms of office  
in 2017*

Rebecca Gibson  
Colin Johnson  
Lynn van Keulen  
Andrew Woodward  
Alison Dewhirst

Alison Dewhirst resigned from the PCC in May 2017, and the PCC elected Kate Roberts to fill that vacancy for one year at its 10 May meeting. Lisa Hunt was elected to the PCC at the 2017 APCM, but subsequently indicated that she would not be able to take up her place and the PCC elected Kirsten Lijeskic to fill that vacancy for three years at the same meeting.

## **CHURCH ATTENDANCE**

### **The electoral roll:**

Figure at 1 January 2017:	467
Figure at 31 December 2017:	465

Average Attendance at Sunday services was 239 adults and 79 children and young people.

## **ANNUAL REPORT ON THE PROCEEDINGS OF THE PAROCHIAL CHURCH COUNCIL AND ON THE ACTIVITIES OF THE PARISH GENERALLY**

During 2017 the Church continued with the pattern of Sunday worship introduced in December 2014, except that during the interregnum the 9.15 service on the third Sunday of each month was non-Eucharistic. Usual Sunday attendance at the principal services remained high.

New worshippers have also been welcomed to the community of the church and there is always a steady stream of infant baptisms as well as a large number of adults and young people presented for baptism and confirmation.

### **Ministerial Team**

- The Revd Dr Will Adam resigned as Vicar in February 2017 to take up the post of Ecumenical Adviser to the Archbishop of Canterbury and Ecumenical Officer at the Council for Christian Unity;
- The Revd Lindsay Yates was appointed Priest in Charge of the parish of The Octagon in the Diocese of Chichester in March 2017;
- The Bishop of Edmonton suspended the patron's right of presentation to the benefice of Winchmore Hill for five years on 28 April 2017. He appointed the Revd Stephen Coleman as Interim Priest in February 2017 and he served in this capacity until December 2017, when he was licensed as Vicar of St Peter's Grange Park;
- The Revd Christine Morton continued as Honorary Assistant Priest throughout 2017, providing particularly valuable support during the interregnum;
- The team of readers: Mark Ashworth, Chris Holder, Lynn van Keulen and Tom Smith continued to minister as Readers in the parish, also providing valuable support during the interregnum;
- Alison Phillips has continued her training for ordination and Sarah Elkins hers as a reader, both at St Mellitus College, London. It was announced that Alison would take up a training post at All Saints Church Edmonton in 2018;
- The Bishop of Edmonton announced the appointment of the Revd Daniel Sandham as Priest in Charge on 24 September 2017 and installed him to this post on 24 January 2018

### **Lay Personnel**

- Alan Davis and Michael Laurie continued in office as churchwardens in 2017, with Alan chairing the PCC during the interregnum. They were supported by six deputywardens (Anne Berry, Martyn Caswell, Susan Chambers, John Hey, Stavros Partou and Mesnard Smith) and a team of sidesmen in ensuring the smooth running of Sunday services;

- Hilary Crocker continued to support the church as Parish Administrator, assisted by Claire Knipe;
- The Church can only run with the help of a large number of people who play significant roles. A few are paid, but the overwhelming majority are volunteers.

### **Worship and Prayer**

- The variety of opportunities for worship on which the church community prides itself continued during 2017;
- The series of pilgrimages launched in 2015 continued, although at a reduced frequency, during the interregnum, with a day pilgrimage to St Mary-le-Bow and a second longer one to Walsingham;
- House Groups and the Prayer Group continued to meet in people's houses and the Meditation Group met at the Church. These small groups remain a source of support, fellowship, learning and prayer for those who attend;
- 36 adults and young people were confirmed or received into the church by the Rt Revd Rob Wickham at St Paul's in May. Catechesis, or the preparation of people for initiation into the Church of God, remains one of the most important and significant parts of the life of our church;
- Many people from St Paul's attended the Lent Churches Together in Palmers Green and Winchmore Hill course at Winchmore Hill Methodist Church, which was based around the film *The Theory of Everything*, addressing questions about life and belief;
- Sunday School groups continued to offer age-appropriate worship and teaching for children during the 1030 service, and the youth group (Youth Tube) also continued. The Crèche continued to run during the 1030 service;
- The church is fortunate in the musical resources available. Under the direction of Christopher Foreman the choir has gone from strength to strength. Christopher and Margery Dey continue to provide accompaniment at services. The junior choir led by Ed Cooke performed at a number of 10.30 services, and the band performed at 9.15 services.
- The clergy continued to be active in links with local schools – St Paul's Primary School and Keble School. The Revd Stephen Coleman replaced the Vicar as a governor of St Paul's School until the Revd Daniel Sandham took up his post. St Paul's School held regular services in Church throughout the year and Keble visited once again for their carol service. Regular assemblies and class visits take place in the schools and a number of church members are active in the two schools in a variety of roles.

### **Social Activities**

- The Social and Fundraising Committee have had another busy year. We have organised a May Fair with a Grand Prize Draw. We arranged a Garden Party in the vicarage garden as well as a Burns Night which was well received.
- In addition we have been involved with welcomes and farewells for the clergy as they join and leave the Parish.
- To keep up this schedule of events we always welcome new members of the Parish to join our committee.

### **Mission and Outreach**

- Carols on The Green was once again a great success and a wonderful community event. With an estimated attendance of over 300 people from the parish and local

area joining together in a public act of worship and praise. £1,000 was raised from local businesses placing adverts in the Carol Sheet, these funds went to the local Night Shelter. Bucket collections and donations for refreshments, all donated by local businesses) on the night raised £1474 for CRISIS;

- St Paul's continues to be part of Churches Together in Palmers Green and Winchmore Hill and, with our friends from other churches, participates in the Winchmore Hill Community Care Scheme and in the Good Friday Walk of Witness;
- The Winter Night Shelter at St John's Palmers Green, which began in 2015, was run again this year for more weeks and accommodating more guests than ever. The majority of *was* supported by volunteers were from St Paul's;
- Welcome Coffee Mornings have been run throughout the year for existing and new church members, who have been encouraged to bring along friends from the local community;
- The Mothers' Union continues to participate in a programme of outreach through the wider MU family. Individual members of our branch continued their vital work through the MU Church Toddler group and service and regular Fellowship Lunches for parishioners and the recently bereaved, and more widely at the 3C project at Great Ormond Street.

### **Charity and Outside Giving**

Thanks to the generosity of our community over £7830 was raised for a number of charities during 2017. This included:

- £1556.50 for the Christian Aid Refugee Appeal, our Annual Charity from September 2016 to July 2017.
- £1094.50 for our current annual charity, MIND.
- £1190 for the Lent Appeal to support the building of a new school block in our link parish of Negage, Angola. (St Paul's School raised a further £2500 for the Lent Appeal, making the total raised within our parish £3690.)
- £500 for the DEC East Africa Crisis Appeal in March.
- £70 for our 'Spend a Penny' Appeal for our second Twinned Toilet, this one in Afghanistan.
- £904.42 from retiring collections during Christian Aid Week in May.
- £42.75 at a Coffee Morning for Macmillan Nurses in September.
- £1474 for CRISIS and £1000 for the Enfield Night Shelter during Carols on the Green (also mentioned in the Mission report).

In addition, the final tranche of money (£1605.85) that was raised several years ago for the school in Negage, was transferred to ALMA in the summer and is being used to help fund the additional classrooms for the school. Our ALMA Rep and the MU Action and Outreach Officer sent greetings to our link parish of Negage at Easter and Christmas.

We continue to have an Enfield Foodbank collection point in the Hall foyer, and the food donated at the Harvest Festival services was donated to the Foodbank.

### **Safeguarding**

- Safeguarding of the whole community, including children and vulnerable adults, is a priority of the whole church community. The PCC adopted the safeguarding policy

for the coming year at its May 2017 meeting, and this was then displayed in a number of places, with details of the safeguarding team and relevant contact numbers;

- The safeguarding audit was also completed and returned in May 2017;
- The safeguarding team delivered training to those who work with children and young people, as well as most members of the PCC, in three sessions held in June, July and October 2017;
- Alison Stiles continued to process the D&B checks for new volunteers and periodically checks those due for renewal.
- Joanna Brown as Children's Champion now also assists with Youth Tube which it is hoped allows children to get to know her in that role as well.

### **Alan Davis, Churchwarden, Chair of the PCC during the interregnum**

#### **REPORT OF THE MEETINGS OF ENFIELD DEANERY SYNOD**

The Synod held three meetings in 2017, open to all members of Enfield Anglican churches.

In February the Revd Stephen Gallagher, Vicar of St Peter & Paul, Ordnance Rd spoke of the financial pressures that his Church faced, and the importance of ensuring that issues like these did not distract people from the importance of acting like missionaries, nurturing young people and looking outwards beyond the walls of the church. He was followed by the Revd Jon March, vicar of St Luke's Kentish Town who spoke about Ambassadors for Christ – how to equip all church members to be Ambassadors, giving them the confidence and skills needed to play this role in their communities.

The summer meeting was held at St Andrews Enfield. After a welcome from The Area Dean, the Revd Stuart Owen, Synod members were divided into groups for the Deanery drinks reception in order to encourage discussions between members, increasing the social element of meetings. Following this the House of Clergy elected four members to the Standing Committee, the Lay members elected the Lay Chair followed by four members for the Standing Committee and the whole Synod then elected the Deanery Secretary and Deanery Treasurer. The results of the elections were Lay Chair: - Sue Johnson, Secretary: - Diana Stansall, Treasurer: - Richard Bunce. Standing Committee: - the Revds Tom Baron, Chrichton Limbert, Simon Maddison, and Stephen Taylor, and Margarita Barr-Hamilton, Stephen Miller, Victoria Nwosu, and Thelma Tillaney.

In November Sue Johnson chaired the meeting at St Alphege Edmonton. Janice Paton, Licensed Lay Reader, and the Revds Jon Featherstone and Liz Brown spoke on the theme 'Identifying and Nurturing Vocations' for potential ordinands and readers. Other business included an update on the night shelters that were to be provided at Enfield Baptist Church, St Luke's, St Alphege and St Andrews Southgate from 3 January to 20 March 2018.

### **Diana Stansall, Deanery Synod Representative**

#### **REPORT ON THE FABRIC OF THE CHURCH**

Although during the Interregnum no major works were carried out, last year members of the Church and Premises Committee have undertaken a number of repair and maintenance tasks in the Church, Hall and Curate's Lodge, on behalf of the PCC.

**Boundary Wall** – This issue, which started in 2012, continues as yet without resolution. As previously reported, it is not an insurance claim under the terms of our policy although some of our legal costs have been covered. During 2016 we accepted a rebuild tender, but which has not been implemented, due to collapse of the agreement previously agreed with our neighbour, regarding financial responsibility. This committee continues to seek a resolution, albeit progress is very slow.

**Quinquennial Inspection** – A five yearly inspection carried out by our appointed architect. Next review due in 2021. No un-resolved issues outstanding.

**Hall and Lodge** – Normal ongoing maintenance items carried out as necessary. The Lodge is now empty following departure of Curate. Cleaning and redecoration as necessary will be carried out in Spring 2018. Future occupation of Lodge to be resolved at that time. Discussions and initial plans for refurbishment of the Hall kitchen have been held with a group of kitchen users. A proposal will be put to the PCC as soon as all elements of storage detail are fully agreed.

**Church** – The planned lighting replacement scheme has not yet taken place. The PCC appointed CES Lighting to be our consulting contractor for this project prior to start of the Interregnum. Two site meetings were held and a final specification was received in November. A faculty application is in progress. The PCC will then decide on the appropriate level of expense and lighting we can afford. (The full scheme will cost about £65,000). Redecoration programme for Church would follow.

Funds for these projects are available. The Flaherty Bequest will cover the lighting programme and two years ago the Trust sanctioned a £60,000 grant, not yet fully drawn, for maintenance of the Hall and Lodge.

**John Hey, Chair Church and Premises Committee**

## **FINANCIAL REPORT**

### **INCOMING RESOURCES**

Total income resources for 2017 is £227,418, down slightly on the £229,504 recorded in 2016.

Planned giving, church plate collections and gift aid reclaims were down slightly during the year at £106,685 vs £111,618 in 2016, however in 2017 we were fortunate to receive 3 bequests in the year totalling £19,098 of cash income. The PCC was also the grateful recipient of a £5,000 donation from St Paul's Trust towards the vicarage refurbishment works.

The year also saw further progress in raising the income generated by hall lettings with a total of £71,261 booked for 2017, a small increase of £1,265 over last year.

The PCC ran fewer big ticket social & fundraising events in 2017 and as a consequence both income and expenditure from these are lower. Similarly 2017 saw a much smaller pilgrimage programme compared to the prior year and accordingly both income and expenditure are lower as a result. Coffee and magazine income continues to be stable at a total of around £3,000. Dividends and interest income are also much in line with last year.

## **OUTGOING RESOURCES**

resources in 2017 were £217,247 which is very similar to 2016's expenses of £216,845.

As noted above the expenditure on social events was lower than in the previous year at £980 vs £8,561 in 2016 and pilgrimage costs were £1,877 vs £15,441 in 2016.

These savings were however offset by some larger expenditure in 2017 that wasn't incurred in 2016 most notably £10,681 on essential vicarage refurbishment works before our new priest took residence and almost £3k of recruitment costs.

Most of the regular expense categories such as running expenses, administration costs, clergy expenses and organist etc are similar to last year. Our diocesan quota was £1,000 higher in 2017 at £105,000.

During the year it was decided to action some payments to third party charities for monies previously raised and this is reflected in the recording of £14,085 by way of charitable donations.

## **OUR ASSETS AND OUR RESERVES POLICY**

Our Net Assets stand at £384,011 vs £372,434 in 2016.

Our fixed assets remain largely unchanged since last year however our Net Current Assets at £243,789 reflects a healthier position than at the end of 2016, largely due to the increase in cash and short-term deposits. As usual I should however point out that much of these liquid resources are restricted in nature.

Our main debtors are HMRC for gift aid outstanding and St Paul's Trust who have offered an income contribution in respect of the administrator's salary however funds had not been paid by the end of the accounting period. Our creditors are third party charities, the independent examiner and general expenses such as cleaning for which cheques had not cleared by year end.

Our reserves policy remains unchanged as follows:

*It is the policy of this church to keep two months general running costs (hall, church, staff & diocesan quota) and a term's hall income in reserve to cover unforeseen emergencies. This amounts to c.£52,000. Our reserves were utilised several years ago to the order of £10,000 and have not yet been replenished due to the state of our finances since that time. Currently fund allocated for general reserves are £30,600 (£20,000 which sits in our current Reserve Account) and as such we consider ourselves to be under-provisioned and will work towards this goal. This policy will continue to be reviewed annually.*

It is our intention to continue to use some of our unrestricted cash balances to top up the reserves to continue work towards achieving this balance.

**Kirsten Lazarus, Honorary Treasurer**



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**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2017 £	TOTAL 2016 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and Legacies	3a	109,860	28,581	0	138,441	119,441
Other Trading Activities	3b	71,261	0	0	71,261	69,996
Charitable Activities	3c	8,383	0	0	8,383	18,951
Investment Income	3d	384	143	0	527	563
Other Income	3e	4,350	4,906	0	9,256	20,553
<b>TOTAL INCOME</b>		<b>194,238</b>	<b>33,630</b>	<b>0</b>	<b>227,868</b>	<b>229,504</b>
<b>EXPENDITURE ON:</b>						
Raising Funds	4a	980	0	0	980	8,561
Charitable Activities	4b	184,821	31,446	0	216,267	208,284
<b>TOTAL EXPENDITURE</b>		<b>185,801</b>	<b>31,446</b>	<b>0</b>	<b>217,247</b>	<b>216,845</b>
<b>NET INCOME/ (EXPENDITURE)</b>		<b>8,437</b>	<b>2,184</b>	<b>0</b>	<b>10,621</b>	<b>12,659</b>
<b>GAIN/(LOSSES) ON INVESTMENTS</b>						
Realised						
Unrealised		0	956	0	956	1,058
Total Funds Brought Forward		104,562	139,192	128,680	372,434	358,717
Transfers	5	0	0	0	0	0
Adjustment	5	2,843	-2,843			
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>115,842</b>	<b>139,489</b>	<b>128,680</b>	<b>384,011</b>	<b>372,434</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 3 to 8 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

**BALANCE SHEET  
AS AT 31ST DECEMBER 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec 2017 Total £	31-Dec 2016 Total £
<b>Fixed Assets</b>						
Tangible assets	2a	0	0	128,680	128,680	128,680
Investment assets	2b	0	11,542	0	11,542	10,586
		<u>0</u>	<u>11,542</u>	<u>128,680</u>	<u>140,222</u>	<u>139,266</u>
<b>Current Assets</b>						
Debtors	8	14,768	4,456	0	19,224	11,179
Cash at bank and in hand	6	27,965	115,578	0	143,543	124,868
Short Term Deposits	7	81,694	17,576	0	99,270	105,518
		<u>124,427</u>	<u>137,610</u>	<u>0</u>	<u>262,037</u>	<u>241,565</u>
<b>Creditors:</b> amounts falling due within one year	9	-8,585	-9,663	0	-18,248	-8,397
		<u>115,842</u>	<u>127,947</u>	<u>0</u>	<u>243,789</u>	<u>233,168</u>
<b>NET CURRENT ASSETS</b>						
<b>TOTAL ASSETS</b> less current liabilities		<b>115,842</b>	<b>139,489</b>	<b>128,680</b>	<b>384,011</b>	<b>372,434</b>
<b>NET ASSETS</b>		<b>115,842</b>	<b>139,489</b>	<b>128,680</b>	<b>384,011</b>	<b>372,434</b>
<b>Funds of the Charity</b>						
General Funds		115,842	0	0	115,842	104,562
Restricted Funds	5	0	139,489	0	139,489	139,192
<b>Capital Funds:</b>						
Permanent Endowment Funds	2a	0	0	128,680	128,680	128,680
<b>Total Funds</b>		<b>115,842</b>	<b>139,489</b>	<b>128,680</b>	<b>384,011</b>	<b>372,434</b>

22nd April 2018

Approved by the PCC on ..... and

Signed on their behalf by ..... Alan Davis, Churchwarden & PCC Vice-Chairman

# **PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

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

### **1. ACCOUNTING POLICIES**

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015 (FRSSE).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements 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.

#### **Funds**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowments was established.

Restricted Funds represent (a) income from trusts or endowments which may be extended only on those restricted objects provided in the terms of the trust or the 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. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

#### **Incoming Resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate are received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

#### **Resources Expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when due. Amounts received specifically for Mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for Gross.

#### **Fixed Assets**

Consecrated and Beneficed property is excluded from the accounts by s.10(2) of the charities Act 2011. No Value is placed on movable church furnishings held by the church wardens 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 benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments are valued at market value at 31st December.

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

**Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

**Changes in Accounting policies and previous accounts**

There have been no changes to the accounting policies (variation rules and methods of accounting) since last year.

**Basis of preparation:**

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

**2a. TANGIBLE FIXED ASSETS**

		Freehold Land & Buildings £	Church Organ Endowment £	Church Equipment Unrestricted £	Office Equipment £	Total £
<b>EQUIPMENT</b>						
Cost	01/01/2017	115,138	13,542	5,122	4,089	137,891
Additions		0	0	0	0	0
Cost at	31/12/2017	<u>115,138</u>	<u>13,542</u>	<u>5,122</u>	<u>4,089</u>	<u>137,891</u>
Depreciation	01/01/2017	0	0	5,122	4,089	9,211
Charge		0	0	0	0	0
Depreciation at	31/12/2017	<u>0</u>	<u>0</u>	<u>5,122</u>	<u>4,089</u>	<u>9,211</u>
Net Book Value	31/12/2017	<b><u>115,138</u></b>	<b><u>13,542</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>128,680</u></b>
Net Book Value	31/12/2016	115,138	13,542	0	0	128,680

The freehold land and buildings brought forward comprise the curate's house (The Lodge), the church hall and improved access work and are stated at historical cost less grants received (of £128,000). They are insured for £185,664 and £2,600,000 respectively. (2016: £178,354 and £1,792,45)

The consecrated and beneficed property and movable church furnishings are insured for £7,140,459 (2016: £7,140,459).

The church organ is stated at historical cost and is insured as part of church property.

As at 31/12/17 there were no capital commitments (31/12/16: Nil)

**2b. INVESTMENT ASSETS**

	VALUE 2017 £	VALUE 2016 £
As explained in note 1, investments are stated at market value and comprise of 704 shares with the Central Board of Finance:	<b><u>11,542</u></b>	<b><u>10,586</u></b>

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

<b>3. INCOME AND ENDOWMENTS FROM:</b>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2017 £	TOTAL 2016 £
<b>a) Donations and Legacies</b>					
Planned Giving					
Covenanted, Gift Aided and Other (regular)	56,691			56,691	60,118
Income Tax & Gift Aid Recoverable	16,608			16,608	16,394
Collections	23,894	9,492		33,386	35,106
Church Fees	4,105			4,105	5,220
Donations	3,562	5,000		8,562	2,603
Legacies	5,000	14,089		19,089	0
	<b>109,860</b>	<b>28,581</b>	<b>0</b>	<b>138,441</b>	<b>119,441</b>
<b>b) Other Trading Activities</b>					
Church Hall Lettings	71,261			71,261	69,996
	<b>71,261</b>	<b>0</b>	<b>0</b>	<b>71,261</b>	<b>69,996</b>
<b>c) Incoming Resources from Charitable Activities</b>					
Coffee	1,729			1,729	1,919
Social Functions, Parish Office	5,369			5,369	15,550
Church Magazine	1,257			1,257	1,356
Sunday School, Youth Group & Junior Choir	28			28	126
	<b>8,383</b>	<b>0</b>	<b>0</b>	<b>8,383</b>	<b>18,951</b>
<b>d) Investments</b>					
Dividends	375			375	308
Interest	9	143		152	255
	<b>384</b>	<b>143</b>	<b>0</b>	<b>527</b>	<b>563</b>
<b>e) Other Income</b>					
Trust		4,906		4,906	4,550
Pilgrimage income	1,891			1,891	15,427
Other Income	2,459			2,459	576
	<b>4,350</b>	<b>4,906</b>	<b>0</b>	<b>9,256</b>	<b>20,553</b>

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

**4. EXPENDITURE ON:**

	<b>Notes</b>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2017 £	TOTAL 2016 £
<b>a) Raising Funds</b>						
Social events		980			980	8,561
		<b>980</b>	<b>0</b>	<b>0</b>	<b>980</b>	<b>8,561</b>
<b>b) Charitable Activities</b>						
Grants:						
Other Charity		910	13,175		14,085	9,448
Directly relating to church work:						
Ministry:						
Diocesan Quota		105,000			105,000	104,000
Clergy Expenses		5,291			5,291	3,528
Leaving gifts for clergy			1,702		1,702	0
Recruitment costs		2,889			2,889	0
Pilgrimage costs		1,877			1,877	15,144
Church Running Expenses		12,191	796		12,987	16,867
Church Hall Running Expenses		28,300			28,300	29,964
Sacristan expenses		1,769			1,769	487
Choirs & Organist	10		6,317		6,317	6,596
Vicarage refurbishment		5,681	5,000		10,681	0
Church Management & Administration:						
Administrator's Salaries	10	8,609	4,456		13,065	12,246
Parish Office		11,335			11,335	9,584
Depreciation		0			0	0
Independent Examiners Fee	9	420			420	420
Miscellaneous Expenditure		549			549	0
		<b>184,821</b>	<b>31,446</b>	<b>0</b>	<b>216,267</b>	<b>208,284</b>

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

**5. RESTRICTED FUNDS**

	Balance* 01/01/16 £	Income £	Expenditure £	Transfer £	Balance 31/12/17 £
Garden of Rest					
Shares at valuation date	10,586	956			11,542
Short Term Deposit	374	1			375
Restricted Account					0
Estate bequest	94,294	14,089	-665	0	107,718
Monies held for third parties	5,338	7,737	-13,175		-100
Other Restricted	1,396	2,235	-1,833		1,798
Music Fund	23,406	112	-6,317		17,201
St Paul's Winchmore Hill Trust*	955	9,456	-9,456		955
	<b>136,349</b>	<b>34,586</b>	<b>-31,446</b>	<b>0</b>	<b>139,489</b>

\*The funds of the St Paul's Winchmore Hill Trust are not included in the PCC accounts as this is a separately Registered Charity (No. 285596). Any amounts donated to the PCC will be included in the accounts in accordance with the policies stated in Note 1.

**6. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 31/12/2017 £	Total 31/12/2016 £
Current Account	1,998		1,998	530
Restricted	25,967	115,578	141,545	124,338
	<b>27,965</b>	<b>115,578</b>	<b>143,543</b>	<b>124,868</b>

**7. SHORT TERM DEPOSITS**

	Unrestricted Fund	Restricted Fund	Total 31/12/2017	Total 31/12/2016
Garden of Rest		375	375	374
Bequest (Music)	22,570	17,201	39,771	39,659
Reserve Fund	10,743		10,743	10,713
Reserve Account	48,381		48,381	54,772
	<b>81,694</b>	<b>17,576</b>	<b>99,270</b>	<b>105,518</b>

**8. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31/12/2017 £	Total 31/12/2016 £
Tax Recoverable	3,324		3,324	4,684
Office Administration		4,456	4,456	4,550
Refund from Diocese	1,444		1,444	0
Bequest	5,000		5,000	0
Trust Finance	5,000		5,000	0
Rent Receivable & other debtors			0	1,945
	<b>14,768</b>	<b>4,456</b>	<b>19,224</b>	<b>11,179</b>

**PAROCHIAL CHURCH COUNCIL ST PAUL'S CHURCH, WINCHMORE HILL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2017**

**9. CREDITORS ACCRUALS AND DEFERRED INCOME:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31/12/2017 £	Total 31/12/2016 £
Accruals	5,189	9,663	14,852	7,137
Hall Prepayments	2,976		2,976	0
Independent Examiners Fee	420		420	1,260
	<b>8,585</b>	<b>9,663</b>	<b>18,248</b>	<b>8,397</b>

**10. STAFF COSTS AND NUMBERS**

	2017 £	2016 £
Employees	13,065	12,246
Organist & Junior Choir Master (both self-employed)	6,317	6,596
Gross Wages and Salaries	<b>19,382</b>	<b>18,842</b>

The Church employs two part-time administrators and pays a self-employed organist & a self-employed Junior Choir Master. No employee received emoluments in excess of £60,000.

Employees who were engaged in each of the following activities:

	2017 TOTAL	2016 TOTAL
Activities in furtherance of organisation's objects	2	2
	<b>2</b>	<b>2</b>

**11. TRUSTEES AND OTHER RELATED PARTIES**

No payments were made to members of the PCC or any persons connected with them during this financial period. No material transaction took place between the organisation and a PCC member or any person connected with them.

**12. PUBLIC BENEFIT**

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit.