

**THE PAROCHIAL CHURCH COUNCIL OF SAINT JOHN WITH SAINT ANDREW,  
CHELSEA**

**UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**REGISTERED CHARITY NO. 1132248**

**The Parochial Church Council of St John with St Andrew, Chelsea**  
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**For the year ended 31st December 2018**

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**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Report of the Church Council**  
**For the year ended 31st December 2018**

**Legal and Administrative Information:**

Members of the PCC are either *ex-officio*, *co-opted* or elected at the APCM in accordance with the Church representation Rules. The last APCM was held on 16 April 2018. During the year the following served as members of the PCC:

<b>Incumbent</b>	The Revd Paul Dawson
<b>Curate (St John's)</b>	The Revd Andy Mason
<b>Churchwardens</b>	Samuel Ofori-Boateng Marc Stacey
<b>Deanery Synod Reps</b>	Samuel Ofori-Boateng Jeremy Day
<b>Treasurer</b>	Chris Weir
<b>Secretary</b>	Rachel Day
<b>Elected Members</b>	Nick Addyman The Revd Sam Ashton (until June 2018) Ta Cooper The Revd Edward Lees-Millais (from July 2018) Philip Prideaux (from April 2018) Barbara Sherwood Robin Silson (until June 2018)
<b>Bankers</b>	National Westminster Bank Plc Chelsea Branch 244 Kings Road London  CAF Bank Limited Kings Hill West Malling Kent
<b>Independent Examiner</b>	Laura Brain FCA Brosnans Birkby House Birkby Lane Brighouse West Yorkshire HD6 4JJ

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Report of the Church Council**  
**For the year ended 31st December 2018**

**Principal activity**

The PCC of St. John with St. Andrew's PCC has the responsibility of co-operating with the incumbent, the Rev'd Paul Dawson, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibility for St. Andrew's Church building and St. John's Church Centre.

**Members**

The appointment of PCC members is governed by and set out in the Church Representation Rules.

**Committee**

The PCC also operates through the standing committee. This is the only committee required by law. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council.

**Review of the year**

Since our last APCM the full PCC has met six times and the standing committee an additional four times.

**Parish team**

*St Andrew's*

Chris Weir continued in his role as youth worker and Administrator for the parish. The Revd Edward Millais returned as Assistant Curate.

Kristian Lending continued as a Ministry Trainee and Harry Ovey began as a Ministry Trainee in September 2018.

*St John's*

Jeremy Day continued as a Ministry Trainee.

**Finances**

Chris Weir continued in the role of Parish Treasurer.

**Church attendance and electoral roll (as at March 2019)**

There were 93 parishioners on the electoral roll, of whom 63 are not resident in the parish. Attendance at the 10.30am service at St Andrew's is 45-60 adults and 10-20 under 16s, and at the 7pm service is 25-30 adults. Attendance at the 11am St John's service is 35-45 adults and 10-15 under 16s.

**St John with St Andrew's report:**

At St John with St Andrew we want to give local people repeated opportunities to hear the gospel of Jesus Christ. We want to learn the gospel for ourselves, so we are better equipped to share the gospel and are motivated to give financially to others sharing the gospel here in the UK and overseas. With these aims the PCC had ambitious plans, under God, for 2018. In February we presented our budget for the year to the church families predicting a deficit of £20k. As we look back over 2018, a year with many trials and sadnesses, we are very thankful to our heavenly Father for sustaining us, drawing us closer together and closer to him. We give him all the praise that he has been at work in and amongst us as, in our weakness, we have learned to lean on him more and more.

Our main expenditure for the year was expected (and continued) to be staff costs, including the portion of the Common Fund that pays the stipend and accommodation of Paul Dawson, our vicar. Alongside Paul our staff team in 2018 consisted of Andy Mason, vicar at St John's and Chris Weir, who is involved in bible teaching to teenagers and adults as well as running the parish office. We were sad to see Robin and Annabel Silson and Sam and Alice Ashton leave us in June but are very pleased that they have both moved on to further theological study – Robin in Edinburgh and Sam undertaking a doctorate in Chicago. We are very thankful to God for all that he did in and through them during their time in Chelsea. We were delighted to welcome Edward Millais, with Alice and the rest of the family, back to the Parish as assistant curate at St Andrew's in July.

**The Parochial Church Council of St John with St Andrew, Chelsea**  
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Kristian Lending continued as a Ministry trainee at St Andrew's and Jez Day continued as a Ministry Trainee at St John's. Graham Dickens, at St Andrew's, ended as a Ministry Trainee in June 2018 whilst Harry Ovey began as a Ministry Trainee in September 2018.

We are thankful to God that we were able to maintain our giving outside of the Parish – donating £38.5k to various partners in the UK and overseas who are seeking to share the good news of Jesus where God has placed them. This amounted to 9.2% of the total income for the year.

The main large building project undertaken in the year was repair of the large West-facing window at St Andrew's, costing £6.5k. Significant sacrificial giving from the congregations, further increase in the hire of the St Andrew's building (our two main sources of income) and a one-off gift of £15k changed the result for the year to a surplus of £6k.

The work with children and teenagers continues to be a highlight of our ministry. Groups for children during the main services on Sundays at both churches and the youth group for teenagers on Thursday evenings allow our young people to have Bible teaching pitched appropriately for their age and level of understanding. FAB club at St Andrew's maintains good numbers and is a great opportunity for under 11s to hear the good news of Jesus whilst the three 'Messy church' afternoons in the year at St John's encouragingly attracted a good proportion of guest families. At St Andrew's during the year we initiated monthly 'Thank God for...' family all-age services. We have been encouraged by guests of all ages attending. Our relationship with the chaplain at Chelsea Academy continues to offer opportunities, with our 'drop-in' after school group continuing to be open on Thursdays at St John's for students from the school and the Christian Union 'Grounded' meeting on Tuesdays in the chapel within the school. We are thankful to the Fulham YMCA who supported the youth ministry in the parish with £17.5k in 2018 and have pledged a further £17.5k in support of our ministry in 2019.

One of the 'Messy Church' afternoons was during the 'Love World's End' week at the start of July. A Big Supper and a number of other events were also held during this week and lots of guests heard personal accounts and Bible teaching of the good news of Jesus Christ. A number of these guests were contacts from the Gym at St John's, which continues to be well used by local men from the World's End. At St Andrew's Christmas continues to be a good opportunity to invite guests; our festive wreath-making, carol service, family carols and nativity play were all well attended with some good follow-up happening subsequently. One of the highlights of the year were evangelistic courses – Life Explored and Christianity Explored – run at both churches. These were well-attended and proved once again to be fantastic both for those new to Christianity to understand the gospel for the first time and those who had been around church for a while to brush up on the basics. We are delighted that these proved crucial as some understood the good news of Jesus and put their trust in him.

As church families we have been invigorated through teaching on Sundays – spending time in Isaiah and in a 'how do I grow?' series at St John's and in the epistle to the Ephesians, the letter of James and the gospel of Mark at St Andrew's. Our midweek groups continue to thrive and both churches had encouraging Weekends away in March (for St Andrew's) and October (for St John's).

We are very thankful to God for keeping us and providing for us. He has given us all we've needed and by his grace has allowed us to contribute to the spread of the good news of Jesus in the local area and further afield.

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Report of the Church Council**  
**For the year ended 31st December 2018**

**Financial Review**

Total voluntary income, including tax recovered, was £251,949 (2017: £235,165), an increase on last year. Investment income was similar at £12,266 (2017: £12,287). In total income from property lettings was £155,252, compared to £157,681 in the prior year.

Total expenditure decreased 6% in the year from £432,222 to £404,725.

The net result for the year was a surplus of £4,413 (2017: deficit of £25,047). The balances carried forward at 31st December 2018 on unrestricted funds totalled £111,837 (2017: £106,799).

**Reserves Policy**

The PCC policy is to maintain sufficient reserves as deemed necessary to mitigate against key financial risks.

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

The Revd Paul Dawson  
Incumbent

04 March 2019

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Independent examiner's report**  
**For the year ended 31 December 2018**

Independent examiner's report to the trustees of The Parochial Church Council of Saint John with Saint Andrew, Chelsea for the year ended 31st December 2018.

I report to the trustees on my examination of the accounts of the The Parochial Church Council of Saint John with Saint Andrew, Chelsea (the Church) for the year ended 31 December 2018.

**Responsibilities and basis of report**

As the charity trustees of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

L. R. Brain FCA  
Brosnans, Chartered Accountants  
Birkby House  
Birkby Lane  
Brighouse  
West Yorkshire  
HD6 4JJ

5/03/2019

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Statement of Parochial Church Council's responsibilities**  
**For the year ended 31 December 2018**

The council members are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales require the council members to prepare accounts for each financial year which give a true and fair view of the financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the council members should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The council members are responsible for keeping accounting records that disclose, with reasonable accuracy, the financial position of the charity, and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Statement of Financial Activities**  
**For the year ended 31st December 2018**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
<b>Income and endowments from:</b>					
Donations and legacies	2(a)	224,445	27,504	251,949	235,165
Fundraising activities	2(b)	143,853	-	143,853	146,528
Investments	2(c)	12,266	-	12,266	12,287
Parish activities	2(d)	1,268	-	1,268	12,721
<b>Total income</b>		<b>381,832</b>	<b>27,504</b>	<b>409,336</b>	<b>406,701</b>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Investment management costs	3(a)	2,520	-	2,520	4,164
<b>Charitable activities</b>					
Parish activities and support	3(b)	365,884	27,504	393,388	426,666
<b>Other</b>					
Church management and administration	3(c)	8,817	-	8,817	1,392
<b>Total expenditure</b>		<b>377,221</b>	<b>27,504</b>	<b>404,725</b>	<b>432,222</b>
Net expenditure		<b>4,611</b>	<b>-</b>	<b>4,611</b>	<b>(25,521)</b>
Transfers between funds		-	-	-	-
Net expenditure after transfers		4,611	-	4,611	(25,521)
<b>Other recognised (losses)/gains</b>					
Gains/(losses) on investment assets	5	(198)	-	(198)	474
<b>Net movement in funds</b>		<b>4,413</b>	<b>-</b>	<b>4,413</b>	<b>(25,047)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		107,424	-	107,424	132,471
<b>Total funds carried forward</b>		<b>111,837</b>	<b>-</b>	<b>111,837</b>	<b>107,424</b>

The comparative fund analysis for the year ended 31 December 2017 is detailed in note 11.

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Balance Sheet**  
**For the year ended 31st December 2018**

		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	<b>5</b>	8,384	8,582
<b>Current assets</b>			
Debtors	<b>6</b>	8,967	9,950
Cash at bank			
Cash in hand		42	42
Deposit account			-
Current account		107,913	99,163
		<u>116,922</u>	<u>109,155</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	<b>7</b>	<u>13,469</u>	<u>10,313</u>
<b>Net current assets</b>		103,453	98,842
<b>Total net assets</b>		<u><b>111,837</b></u>	<u><b>107,424</b></u>
<b>The funds of the Parish</b>			
Unrestricted		111,837	107,424
Restricted	<b>9</b>	-	-
		<u><b>111,837</b></u>	<u><b>107,424</b></u>

Approved on behalf of the Parochial Church Council on 4 March 2019 and signed on its behalf by

The Revd Paul Dawson  
Incumbent

Chris Weir  
Treasurer

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2018**

**1. Accounting policies**

**Basis of accounts preparation**

The financial statements have been prepared in accordance with current Church Accounting Regulations together with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS102 version effective 2015.

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. The current and comparative periods each cover 12 months. The accounts are prepared in £ Sterling.

**Fund accounting**

*Restricted funds* represent;

(a) income from trusts or endowments which may be expended 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.

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

**Income**

Planned giving, collections and donations are recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due, the income is probable and can be measured reliably.

Dividends are accounted for when receivable, interest is accrued.

Rental income from the letting of Church premises is recognised when it is receivable.

**Expenditure**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Share is accounted for when due. Other expenses are recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the Church in the delivery of its activities and services for its beneficiaries.

Church management costs include these costs associated with meeting the constitutional and statutory requirements of the Church.

**Tangible fixed assets**

Consecrated and beneficed property is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which may require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Tangible fixed assets are valued at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Church equipment	25% straight line
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Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

**Investments**

Investments are valued at the mid-market value at the balance sheet date and the gain/loss taken to the Statement of Financial Activities.

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2018**

**2. Income**

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>(a) Donations and legacies</b>				
Planned giving:				
Gift aid donations	126,554	-	126,554	128,666
Non gift aid donations	6,609	-	6,609	6,644
Tax recoverable	37,753	-	37,753	38,720
Collections:				
Cash collections	5,472	-	5,472	4,894
Donations, appeals etc.:				
Sundry donations	48,057	-	48,057	45,405
YMCA funding	-	17,508	17,508	6,875
AM time reimbursement	-	9,996	9,996	3,336
Gym fund	-	-	-	-
Youth worker fund	-	-	-	625
	<b>224,445</b>	<b>27,504</b>	<b>251,949</b>	<b>235,165</b>
<b>(b) Fundraising activities</b>				
Rental income:				
St Andrew's	113,760	-	113,760	123,689
St John's	-	-	-	4,405
Miscellaneous sales	601	-	601	847
Church hall lettings for non church purposes	29,492	-	29,492	17,587
	<b>143,853</b>	<b>-</b>	<b>143,853</b>	<b>146,528</b>
<b>(c) Investments</b>				
Flat rentals	12,000	-	12,000	12,000
Dividends	131	-	131	135
Bank and building society interest	135	-	135	152
	<b>12,266</b>	<b>-</b>	<b>12,266</b>	<b>12,287</b>
<b>(d) Parish activities</b>				
Fees - funerals, marriages, banns, etc.	1,268	-	1,268	1,679
Events	-	-	-	642
Church weekends and revive	-	-	-	10,033
Holiday club	-	-	-	367
	<b>1,268</b>	<b>-</b>	<b>1,268</b>	<b>12,721</b>

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2018**

**3. Expenditure**

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>(a) Raising funds</b>				
Flats:				
Repairs and maintenance	2,520	-	2,520	4,164
	<b>2,520</b>	<b>-</b>	<b>2,520</b>	<b>4,164</b>
<b>(b) Parish activities</b>				
Missionary and charitable giving	45,349	-	45,349	41,432
Ministry				
Diocesan common fund	86,691	-	86,691	84,577
Clergy expenses and travelling expenses	6,206	-	6,206	9,097
Curate stipend and accomodation	82,862	9,996	92,858	48,656
Vicarage - Maintenance and water	1,990	-	1,990	365
Apprentice expenses	-	-	-	81,590
Youth worker	-	-	-	625
Church workers	22,109	17,508	39,617	18,171
Resources for Church including catering	4,830	-	4,830	6,268
Ministry trainee support	21,915	-	21,915	-
Training and conferences	2,934	-	2,934	6,320
Church and services				
St Andrew's:				
Utilities (Gas, electricity, water rates)	12,357	-	12,357	8,858
Contribution from tenant	(9,000)	-	(9,000)	-
Insurance	4,872	-	4,872	5,213
Repairs and maintenance	11,474	-	11,474	5,096
St John's:				
Utilities (Gas, electricity, water rates)	4,384	-	4,384	5,865
Insurance	3,188	-	3,188	2,809
Repairs and maintenance	19,505	-	19,505	40,856
Music/organ	-	-	-	570
Literature	276	-	276	658
Church weekends and Revive	8,981	-	8,981	16,040
Events and trips	4,264	-	4,264	6,323
Education				
Sunday school	521	-	521	395
Holiday clubs	1,434	-	1,434	784
Youth work	1,610	-	1,610	6,796
Church management and administration:				
Church administrator	19,539	-	19,539	18,796
Parochial fees	284	-	284	834
Bank charges	723	-	723	750
Office equipment repairs and renewals	558	-	558	1,593
Printing, postage, stationary and adverts etc.	2,865	-	2,865	4,886
Payroll fees	606	-	606	598
Telephone and internet	884	-	884	1,223
Licences	1,462	-	1,462	-
Sundry expenses	50	-	50	210
Gym expenses	161	-	161	413
	<b>365,884</b>	<b>27,504</b>	<b>393,388</b>	<b>426,666</b>
<b>(c) Other costs</b>				
Legal and professional fees	7,365	-	7,365	-
Independent examiner's report and accountancy	1,452	-	1,452	1,392
	<b>8,817</b>	<b>-</b>	<b>8,817</b>	<b>1,392</b>

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2018**

**4. Staff costs**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	132,500	105,378
Social security costs	4,556	3,031
Pension costs	14,959	14,263
	<b><u>152,015</u></b>	<b><u>122,672</u></b>

During the year the PCC employed 5 members of staff (2017: 4).

As Church Administrator and Youth Worker, Chris Weir, who is a member of the PCC, was paid a salary of £33,406 (2017: £31,103) during the year, with an additional £5,673 (2017: £4,665) being paid into his pension.

Revd Sam Ashton, assistant curate and PCC member received a stipend of £19,154 (2017: £37,600) and accommodation costs of £11,495 (2017: £23,135). Robin Silson, church worker and PCC member received a salary of £17,619 (2017: funding of £12,800 plus stipend of £9,366) plus £2,458 (2017: £1,405) of pension contributions.

Jeremy Day, ministry trainee and PCC member, received funding of £7,500 (2017: £2,500) plus pension contributions of £6,827 (2017: £8,193).

Barbara Sherwood, who is a member of the PCC, received a donation from the Church of £7,200 (2017: £9,700) for her work supporting pastors throughout Africa.

As curate, Revd Andy Mason, PCC member, received a salary of £29,383 (2017: £27,309) plus pension contributions of £6,827 (2017: £8,193) and accommodation costs of £2,082. As assistant curate Revd Edward Millais received a salary of £23,917.

No trustees were remunerated for their role as a trustee. No other council members, or any persons connected with them, received any remuneration or expenses during the year.

**5. Investments**

<b>Market value</b>	<b>£</b>
At 1 January 2018	8,582
Revaluation gain	(198)
At 31 December 2018	<b><u>8,384</u></b>

**Holdings at 31 December 2018:**

1892 Charibond shares

377 CBF Church of England Investment Fund income units

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2018**

**6. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	8,467	8,618
Prepayments	500	1,332
	<b>8,967</b>	<b>9,950</b>

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,942	1,763
Accruals	8,527	8,550
	<b>13,469</b>	<b>10,313</b>

**8. Funds**

*The Restricted Funds comprise the following:-*

AM time reimbursement fund consists of a contribution from the Co-Mission church planting network for his time as Co-Mission's Director of Training.

The YMCA funding is a £35,000 grant over 2 years received from Fulham and South Kensington YMCA supporting youth work in the Parish.

**9. Fund Movements**

	<b>At 1 January 2018 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 December 2018 £</b>
<i>Restricted funds:</i>					
YMCA funding	-	17,508	(17,508)	-	-
AM time reimbursement	-	9,996	(9,996)	-	-
	<b>-</b>	<b>27,504</b>	<b>(27,504)</b>	<b>-</b>	<b>-</b>

**10. Analysis of net assets by fund**

	<b>Investments £</b>	<b>Current assets £</b>	<b>Current liabilities £</b>	<b>Fund balances £</b>
Unrestricted fund	8,384	116,922	(13,469)	111,837
Restricted funds	-	-	-	-
	<b>8,384</b>	<b>116,922</b>	<b>(13,469)</b>	<b>111,837</b>

**The Parochial Church Council of St John with St Andrew, Chelsea**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2018**

**11. Comparative statement of financial activities for year ended 31 December 2017**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2017 £</b>
<b>Income and endowments from:</b>				
Donations and legacies	2(a)	223,903	11,262	235,165
Fundraising activities	2(b)	146,528	-	146,528
Investments	2(c)	12,287	-	12,287
Parish activities	2(d)	12,721	-	12,721
<b>Total income</b>		<b>395,439</b>	<b>11,262</b>	<b>406,701</b>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Investment management costs	3(a)	5,925	-	5,925
<b>Charitable activities</b>				
Parish activities	3(b)	409,769	15,136	424,905
<b>Other</b>				
Church management and administration	3(c)	1,392	-	1,392
<b>Total expenditure</b>		<b>417,086</b>	<b>15,136</b>	<b>432,222</b>
Net income/(expenditure)		<b>(21,647)</b>	<b>(3,874)</b>	<b>(25,521)</b>
Transfers between funds		(1,230)	1,230	-
Net expenditure after transfers		(22,877)	(2,644)	(25,521)
<b>Other recognised gains:</b>				
Gains on investment assets	5	474	-	474
<b>Net movement in funds</b>		<b>(22,403)</b>	<b>(2,644)</b>	<b>(25,047)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		129,827	2,644	132,471
<b>Total funds carried forward</b>		<b>107,424</b>	<b>-</b>	<b>107,424</b>