

**The Parochial Church Council of the Ecclesiastical
Parish of St Peter, Notting Hill**

open - prayerful - relevant

**Annual Report and Financial Statements
For the year ended 31 December 2018**

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Charity Registration number - 1133807

**The Parochial Church Council of the Ecclesiastical
Parish of St Peter, Notting Hill**

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The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

Annual Report

Background

On 31 December 2003, under the provisions of a Pastoral Scheme, the former Parish of St John and St Peter, Notting Hill, was dissolved. In its place two new Parishes of St John, Notting Hill, and St Peter, Notting Hill, were created with effect from 1st January 2003. In addition, the Notting Hill Group Ministry was established with these new parishes as its members.

Administrative Information

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill, (referred to as The Parish of St Peter, Notting Hill) is a charity registered with the Charity Commission under the Charity Registration number 1133807.

Structure, governance and management

The Governing documents of the Parish of St Peter, Notting Hill are the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules.

Members of the Parochial Church Council (PCC) are either ex-officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

Objectives and activities

The Church exists to witness the good news of the God made known in Jesus Christ. St Peter's seeks to be open to God and relevant to the needs of the neighbourhood.

The Church continues to be well used and we are pleased with the number of community groups that use the building. We charge a minimal amount for this use, as what we want to develop is a weaving together of community groups.

The PCC could not achieve its objectives without the invaluable contribution of numerous volunteers and helpers throughout the year.

Given the charitable status of the Parish, the PCC have given due consideration to the guidance issued by the Charity Commission on Public Benefit.

Membership

The method of appointment of PCC members is set out in the Church Representation Rules. The members of the PCC are regarded as the trustees of the charity.

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At the balance sheet date, the following were members of the PCC:

Ex Officio Members:

Reverend Pat Allerton (Vicar)
Susannah Steel (Church Warden)
David Fishwick (Church Warden)
Helen Doery (Licensed Lay Reader)
Christopher East (Deanery Synod Representative)

Elected Members:

Lucy Ahad
Tommaso Crackett
Sandra Crane
Jonathan Cheal
Shuna Dickson
Jonathan Stadlen
James Steel
Alex Tatton Brown

Elizabeth Acton Davis (to 04/02/19) / Maddalena Mori (from 04/02/19) as Secretary and Adrian May as Assistant Vicar attend meetings of the PCC.

Review of the year and our achievements and performance

2018 was another busy year for St Peter's and St Peters has seen a growing momentum and energy.

St Peters went on a GAP Year in 2018, with three priorities being 'Gathering' on Sunday, 'Alpha' and 'Prayer'. Consolidating the 3 services (10.30am, monthly 9am and evening service) into one morning service helped bring St Peters a much-needed momentum in the morning. The fruit of this has been seen, with many new people joining the church. Alpha was also a real success, with up to 70 people attending on a Wednesday night during our Spring course, with many of the church family doing it again, but also a number of guests. Home Groups kicked off again, after some years of not having them, which sees a good number of church members in them. The vision is that everyone will be part of a home group, where true community and discipleship happens, and friendships are formed. Concerning prayer, St Peters started a weekly Tuesday morning prayer meeting that happens from 7.15-8am, which everyone is welcome to. Prayer ministry was also very much encouraged during and at the end of Sunday services. So, it was a busy GAP year, but one which helped give a focus to St Peter's energy.

2018 continued to see a faithful children's and youth ministry taking place week by week. The key festivals of the year were also marked and celebrated. Easter services

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saw some strong turnouts, with a good number of the congregation joining the walk of witness down the Portobello Road on Good Friday. There were also very positive services at Pentecost, St. Peter's day, Harvest and Remembrance Sunday. However, Christmas was a different level. St Peters had a very enjoyable all-age Christingle service, where the vicar dressed as a giant orange! Fortunately, this did not scare off too many people. The carols by candlelight service again proved very popular, with some 230 people in attendance, and wonderful singing by the Skolia and Gospel choirs. St Peters also had a packed-out crib service, with some of the children dressing up and playing the parts of the nativity characters. Some excellent acting!

Alpha was run on two different occasions last year, with up to 70 people coming on a weekly basis in the Spring term. There was very positive feedback from the experience, with the majority of the church family taking part. It also saw a few new members come into the church. The course was repeated in the Autumn, except this time hosted in 'Farm Girl Café', which is located in the church hall on the Portobello Road. This worked exceptionally well, being an ideally sized space for the needs and providing a great location with a more relaxed atmosphere. The plan is to continue hosting courses there. The PCC thanks all who helped volunteer!

The Church continues to be extremely active in promoting faith to the wider community who visit. The relationship with the homeless charity, 'The 240 Project', continued with a successful exhibition of their works in the gallery. Other groups such as 'Mind' and 'Memories Café' continue to benefit hugely from use of the church building.

The PCC was also thrilled to host BBC's 'Question Time' on the 17th May! David Dimbleby was in the chair, and Diane Abbot, amongst others, was on the panel. A number of regular members were able to watch silently on proceedings from the balcony, and it was a fascinating evening. A great picture of the call as the Church to be engaged in the issues of society.

St Peter's Nursery School continues to be a warm welcoming haven to children and their families. The Nursery, led by Tracey Lloyd, continues to be a vibrant and happy place where dedicated staff continue to attend well to each child's individual needs.

As part of our Public Benefit approach the Nursery adheres to the tenants of the ethos of the Church in that it aims to make education accessible to as many families as possible.

2018 was also a year of farewells, as the church sadly said goodbye to Peter and Morgan Yarde-Martin. Peter was the music director for more than 7 years, doing a wonderful job on a Sunday, as well as hosting many other musical events and running the gospel choir. Morgan was the much-loved youth pastor, running YOYO, a role she had done for several years. They will both be greatly missed. As well as

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saying goodbye to them, Karen Fong, one of St Peter's Licensed Lay Ministers, moved on to St. John's Notting Hill as she further explores her sense of calling to ordination. The PCC trusts she will be as much of a blessing there as she was at St Peter's with her preaching and leading.

The PCC recognise and acknowledge the great work and dedication of all the staff across the Church, Parish Office, Under 3s Drop-in and St Peter's Nursery School and the invaluable contribution of all those volunteers who support the all the activities that have been undertaken.

Church Attendance

At the end of the year, there were 128 people (2017 - 2018) on the Church electoral roll. On a typical Sunday there are approximately 60 adults and 20 children and young people. Rosemary Conway continued to act as the Electoral Roll Officer.

Financial Review

During the year, the Church raised almost £446,510, with:

- £163,670 received as donations, and
- £282,817 generated from St Peter's Nursery School, the Under 3s Drop-in and other Church activities and fees from other groups for using the Church buildings.

In the year, the Church spent a total of £413,436, with:

- £88,300 as a Diocese of London Common Fund contribution funding the clergy in the Diocese (which included £7,700 additional voluntary support),
- £6,585 of additional voluntary mission and charitable giving,
- £78,917 spent on Church running costs,
- £24,433 spent on office running costs, and
- £215,201 spent on events and activity costs (including running the St Peter's Nursery School and Under 3s Drop-in).

In total, the Church generated a surplus of £33,074.

This increased total funds in hand at 31st December 2018 to £244,603, made up of:

- £135,912 of Façade Restoration appeal funds,
- £50,568 of Kensington Churches Relief appeal funds (the fund established by the Bishop of Kensington in support of victims of the Grenfell Tower tragedy),
- £16,883 St Peter's Nursery Funds,
- £21,271 of unrestricted funds designated by the PCC for the Façade restoration and
- £19,969 remaining unrestricted general funds.

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Overall, this represented solid financial results for the Church, with:

- funds available for the Façade restoration built up in anticipation of undertaking the restoration project during 2019,
 - the Kensington Churches Relief fund available to be distributed in support of victims of the Grenfell Tower tragedy under the guidance of the Bishop of Kensington, and
- the St Peter's Nursery School, Under 3s Drop-in and general funding of the Church all operating at modest surpluses.

Reserves Policy

The PCC review Church's reserves policy each year, ensuring a balance between spending on immediate needs and setting aside a reserve to manage any unanticipated shortfalls in income or unanticipated additional costs.

The aim of the PCC is to maintain a general reserve of three months' general fund operating expenditure of the Church. This equates to a reserve of around £50,000.

The reserves are currently below this level due in part to previous capital expenditure and to the current priority to build up funds for the Façade restoration.

At the end of 2018, the Church held a general fund reserve of £19,969 (2017; £11,331), supplemented by £16,883 (2017; £9,562) restricted St Peter's Nursery School funds.

The PCC consider the current level of reserves held to be adequate for now, with the aim to continue to gradually build the level held.

Details on the restricted, designated and unrestricted reserves of the Church are set out in note 8 to the accounts.

Investment Policy

It is the policy of the PCC to invest funds in an instant access deposit account with the CBF Church of England Fund. Remaining funds are held with Unity Trust Bank plc.

Future Plans

The Church aims to create a strong community life together, meet pastoral needs and nurture faith, progressing on the spiritual journey both as individuals and as a Church. St Peter's will be looking to expand the extent of its youth work that we continue to have as many young people as possible continue to be involved in the Church as they grow up.

Planned Giving

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The PCC continue to consider initiatives to raise the ongoing income of the Church not only by planned giving but other means as well. It is clear that we need to implement a medium-term strategy to increase the overall income of the Church to enable surpluses to be generated and thereby allow funds to be set aside for future capital expenditure.

Risk Assessment

As part of its ongoing overview the PCC considers risks that the Parish is exposed to and takes steps to ensure there are systems to mitigate those risks. The approach adopted by the PCC is to consider different categories of risk, namely risks related to financial, regulatory, statutory, legal and operational matters. The PCC has also mandated a separate committee to oversee the operation of the Nursery.

Looking Forward

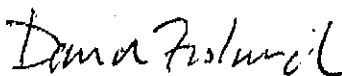
The PCC is excited about new team members Cait O'Neill and Ami Oprenova joining the church as Young Life Pastor and Worship Pastor respectively. They have already brought huge energy and vision.

There are plans to launch a new evening service in the Autumn, to help reach and serve a different demographic and group of people than the morning service is currently doing.

Other exciting plans for building deeper community and seeking more of God's Kingdom are also in the pipeline.



Reverend Pat Allerton
Vicar



David Fishwick
Church Warden



Susannah Steel
Church Warden

Dated: 28th April 2019

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Parish of St Peter, Notting Hill**

Statement of Responsibilities of the PCC

PCC responsibilities in relation to the financial statements.

The PCC are responsible for preparing an Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The PCC is required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Parish and of the incoming resources and application of resources for that period.

In preparing those financial statements the PCC is required to:

- Select suitable accounting policies, and then apply them consistently; Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Parish will continue to operate

The PCC is also responsible for:

- Preparing and preserving financial statements which comply with the Church Accounting Regulations 2006 and the Charities (Accounts and Reports) Regulations 2008;
- Keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Parish;
- Safeguarding the assets of the Parish, and hence taking reasonable steps for the prevention and detections of fraud and other irregularities.

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Parish of St Peter, Notting Hill**

**Report of the Independent Examiner to The Parochial
Church Council of the Ecclesiastical Parish of St Peter,
Notting Hill**

I report to the Members on my examination of the financial statements of the Church for the year ended 31 December 2018 which are set out on pages 12 to 23.

This report is made solely to the PCC, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the members of the PCC those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Parish and the PCC as a body, for my work or for this report.

Responsibilities and basis of report

As the members, 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 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 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and 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; or

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3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



*Stephen Tanner BSc (Econ) FCA
Kreston Reeves LLP
Chartered Accountants
London*

Dated: 1st May, 2019

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Statement of Financial Activities For the year ended 31st December 2018

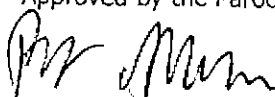
	Notes	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
INCOME:					
Donations and legacies	1	144,321	19,349	163,670	222,229
Income from charitable activities:	1	87,710	195,107	282,817	267,634
Investments	1	23	-	23	18
Total Income		232,054	214,456	446,510	489,881
EXPENDITURE:					
<i>Expenditure on charitable activities:</i>					
Diocese Common Fund	1	88,300	-	88,300	82,000
Mission and charitable giving	1	2,527	4,058	6,585	26,910
Church running costs	1	78,917	-	78,917	53,484
Office running costs	1	24,229	204	24,433	22,746
Events and activities	1	29,443	185,758	215,201	229,779
Total Expenditure		223,416	190,020	413,436	414,919
Net income for the year		8,638	24,436	33,074	74,962
Transfer between funds		-	-	-	-
Net movement of funds for the year		8,638	24,436	33,074	74,962
Total funds as at 1 January 2018		32,602	178,927	211,529	136,567
Total funds as at 31 December 2018	7	41,240	203,363	244,603	211,529

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Balance Sheet For the year ended 31st December 2018

	<i>Notes</i>	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
CURRENT ASSETS					
Debtors	4	8,804	15,662	24,466	22,055
Cash at bank and in hand		45,667	199,640	245,307	212,952
Total current assets		54,471	215,302	269,773	235,007
CURRENT LIABILITIES					
Creditors falling due within one year	5	(13,231)	(11,939)	(25,170)	(23,478)
Net current assets		41,240	203,363	244,603	211,529
TOTAL NET ASSETS		41,240	203,363	244,603	211,529
REPRESENTED BY:					
<i>Unrestricted funds:</i>					
General Funds	7	19,969	-	19,969	11,331
<i>Designated funds</i>					
Redevelopment Fund	7	21,271	-	21,271	21,271
<i>Restricted funds:</i>					
Facade Restoration	7	-	135,912	135,912	116,424
Kensington Churches Relief Fund	7	-	50,568	50,568	52,941
St Peter's Nursery Funds	7	-	16,883	16,883	9,562
Other restricted funds	7	-	-	-	-
TOTAL FUNDS		41,240	203,363	244,603	211,529

Approved by the Parochial Church Council on 28th April 2019



Reverend Pat Allerton
Vicar



David Fishwick
Church Warden



Susannah Steel
Church Warden

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**Cash Flow Statement
For the year ended 31st December 2018**

	<i>Notes</i>	Total Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
<u>OPERATING ACTIVITIES</u>				
Operating result for the year	<i>1</i>		33,074	74,962
(Increase) in debtors	<i>4</i>	(2,411)		(9,841)
Increase / (Decrease) in creditors	<i>5</i>	1,692		(2,293)
			(719)	(12,134)
CASH USED IN OPERATING ACTIVITIES			32,355	62,828
<u>CASH (OUTFLOW) FROM FINANCING ACTIVITIES</u>				
Repayment of loans	<i>6</i>		-	(26,122)
Increase in cash at bank and in hand in the year			32,355	36,706
Cash at bank and in hand as at 1 January			212,952	176,246
Cash at bank and in hand as at 31 December			245,307	212,952

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Accounting Convention

Legal form

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill ('the PCC') is an unincorporated charity. The address of the PCC's principal office is detailed on page 1.

Basis of preparation

The financial statements have been prepared in accordance with:

- The Church Accounting Regulations 2006;
- The Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)) issued on 16 July 2014 and effective from 1 January 2015; and
- The Charities Act 2011.

The Parish is a Public Benefit Entity.

The financial statements have been prepared in Sterling, which is the functional currency of the Parish.

Statement of compliance

The financial statements have been prepared in compliance with SORP FRS102 as it applies to the financial statements of the Parish for the year ended 31 December 2018.

Going concern

The PCC considers that there are no material uncertainties about the Parish's ability to continue as a going concern.

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Fund accounting

General funds, including those generated from the Under Three's Drop In, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Designated funds represent funds of the Church that are not subject to any restrictions regarding their use but that have been set aside by the PCC for a specific purpose of the Church. These funds are in respect of a legacy, which has been designated for capital works.

Restricted funds are subject to restrictions regarding their use. These funds are in respect of:

- St Peter's Nursery School and represent funds that relate to the operations of the Nursery School.
- The Façade Project and represent funds that relate to fundraising in respect of the restoration of the Façade of the Church.
- The Kensington Churches Relief Fund established by the Bishop of Kensington that represents funds in relation to donations and expenditure in support of the victims of the Grenfell Tower tragedy.

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

Income

Voluntary Income

Planned giving is recognised only when received. Collections and donations are recognised when they are received. Tax recoverable on Gift Aid giving is recognised when the donations to which they relate are received. Legacy income is recognised only when received.

Income from Church events and activities

Parents' contributions and government funding to St Peter's Nursery School are recognised on an accruals basis. All other income is recognised when received.

Investment Income

Interest on funds held on deposit income is included when receivable and the amount can be measured reliably.

Services from volunteers

The value of such services is not recognised in the financial statements as it cannot be reasonably quantified.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Expenditure is classified under the principal activities of the Church.

Allocation of support costs

Support costs are those functions that assist the work of the Church but do not directly undertake charitable activities. Support costs include office costs, premises costs, personnel and governance costs. These costs have been allocated to the principal activities of the Church.

Diocese of London Common Fund

The Parish's contributions to the Diocese of London Common Fund are accounted for when paid as they are a gift from the Parish.

Fixed assets

Consecrated property

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2) to (4) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings and on movable Church furnishings, whether maintenance or improvement, is written off.

Moveable church furnishings

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property while consecrated. For inalienable property there is insufficient cost information available, and therefore such assets are not valued in the accounts.

Equipment

Equipment is stated at cost less depreciation. Depreciation is provided on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

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Debtors and prepayments

Debtors are recognised at the settlement amount due, less provision for amounts that may prove uncollectable. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term investments with original maturities of three months or less.

Creditors falling due within one year

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial Instruments

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans, which are measured at amortised cost using the effective interest method.

Leasing

Rental payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

In the application of the Parish's accounting policies, the Parish is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The PCC considers that there were no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

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1. MOVEMENT BY FUND FOR 2018										Total 2018	
	General Fund	Under Threes	Designated Fund	Unrestricted	Nursery Fund	Facade Restoration	Kensington Churches	Other Restricted	Total Restricted	Total	£
	£	£	£	£	£	£	£	£	£	£	£
Planned Giving	111,784	-	-	111,784	-	-	-	-	-	111,784	
Collections/Donations/Grants	14,219	-	-	14,219	-	14,576	1,810	-	16,486	30,705	
Tax recoverable	18,318	-	-	18,318	-	2,863	-	-	2,863	21,181	
Voluntary income	144,321	-	-	144,321	-	17,539	1,810	-	19,349	163,670	
Parent's contributions	-	28,064	-	28,064	100,139	-	-	-	100,139	128,203	
Government funding	-	-	-	-	92,880	-	-	-	92,880	92,880	
Events and activities	55,925	-	-	55,925	-	-	-	-	-	55,925	
Other income	3,721	-	-	3,721	60	2,028	-	-	2,088	5,809	
Church events and activities:	59,646	28,064	-	87,710	193,079	2,028	-	-	195,107	282,817	
Investments: Interest Income	23	-	-	23	-	-	-	-	-	23	
Total income	203,990	28,064	-	232,054	193,079	19,567	1,810	-	214,456	446,510	
Diocese of London Common Fund	88,300	-	-	88,300	-	-	-	-	-	88,300	
Missionary and charitable giving	2,527	-	-	2,527	-	-	4,058	-	4,058	6,585	
Church running costs	78,917	-	-	78,917	-	-	-	-	-	78,917	
Office running costs	24,229	-	-	24,229	-	79	125	-	204	24,433	
Events and activities	7,126	22,317	-	29,443	185,758	-	-	-	185,758	215,201	
Total expenditure	201,099	22,317	-	223,416	185,758	79	4,183	-	190,020	413,436	
Net income for the year	2,891	5,747	-	8,638	7,321	19,488	(2,373)	-	24,436	33,074	
Transfers between funds	5,747	(5,747)	-	-	-	-	-	-	-	-	
Net movement for the year	8,638	-	-	8,638	7,321	19,488	(2,373)	-	24,436	33,074	
Total funds as at 1 January 18	11,331	-	21,271	32,602	9,562	116,424	52,941	-	178,927	211,529	
Total funds as at 31 December 18	19,969	-	21,271	41,240	16,883	135,912	50,568	-	203,363	244,603	

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

1. MOVEMENT BY FUND FOR 2017										
	General Fund	Under Threes	Designated Fund	Total Unrestricted	Nursery Fund	Parade Restoration	Kensington Churches	Other Restricted	Total Restricted	Total 2017
	£	£	£	£	£	£	£	£	£	£
Planned Giving	87,448	-	-	87,448	-	-	-	-	-	87,448
Collections/Donations/Grants	16,703	-	-	16,703	-	-	-	-	-	119,974
Tax recoverable	14,807	-	-	14,807	-	15,896	77,375	10,000	103,271	14,807
Voluntary income	118,958	-	-	118,958	-	15,896	77,375	10,000	103,271	222,229
Parent's contributions	-	-	-	-	-	-	-	-	-	-
Government funding	-	30,001	-	30,001	103,406	-	-	-	103,406	133,407
Events and activities	58,498	-	-	58,498	71,209	-	-	-	71,209	71,209
Other income	1,975	-	-	1,975	2,545	-	-	-	2,545	58,498
Church events and activities:	60,473	30,001	-	90,474	177,160	-	-	-	177,160	4,520
Investments: Interest income	18	-	-	18	-	-	-	-	-	267,634
Total income	179,449	30,001	-	209,450	177,160	15,896	77,375	-	280,431	18
Diocese of London Common Fund	82,000	-	-	82,000	-	-	-	-	-	489,881
Missionary and charitable giving	2,476	-	-	2,476	-	-	-	-	-	-
Church running costs	43,484	-	-	43,484	-	-	24,434	-	24,434	82,000
Office running costs	22,746	-	-	22,746	-	-	-	10,000	10,000	26,910
Events and activities	28,732	21,285	-	50,017	179,762	-	-	-	-	53,484
Total expenditure	179,438	21,285	-	200,723	179,762	-	-	-	179,762	22,746
Net income for the year	11	8,716	-	8,727	(2,602)	15,896	52,941	-	214,196	229,779
Transfers between funds	8,716	(8,716)	-	-	-	-	-	-	-	414,919
Net movement for the year	8,727	-	-	8,727	(2,602)	15,896	52,941	-	66,235	74,962
Total funds as at 1 January 17	2,604	-	21,271	23,875	12,164	100,528	-	-	112,692	136,567
Total funds as at 31 December 17	11,331	21,271	-	32,602	9,562	116,424	52,941	-	178,927	211,529

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

2. Governance costs

	2018	2017
	£	£
Independent Examiner's fees	3,600	3,600

3. Employees and employment costs

Number of employees	2018 Number	2017 Number
Church	4	3
Under 3s drop in	3	3
Nursery	8	8
Average number of employees during the year	15	14

Employment costs	2018 £	2017 £
Wages and salaries	190,401	183,332
Social security costs	5,745	7,357
Pension costs	2,163	1,309
St Peter's payroll	198,309	192,998
Net recharges from St Peter's Hall (1991) Charity	35,984	33,000
Other costs	4,442	2,168
Total employment costs in the year	238,735	227,166

There were no employees whose emoluments were £60,000 or more in 2017 or 2018.

4. Debtors

	Unrestricted 2018	Restricted 2018	Total 2018	Total 2017
Trade debtors	3,810	-	3,810	4,359
Parents' contribution to Nursery	-	4,586	4,586	8,157
Other debtors	4,029	10,511	14,540	4,718
Prepayments and accrued income	965	565	1,530	4,230
St Peter's Hall (1991) Charity	-	-	-	591
	8,804	15,662	24,466	22,055

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

5. Creditors – amounts falling due within one year

	Unrestricted 2018	Restricted 2018	Total 2018	Total 2017
Trade creditors	5,786	873	6,659	1,955
Other creditors	2,363	8,222	10,585	12,538
Deferred income	-	-	-	5,385
Accrued expenses	3,600	699	4,299	3,600
St Peter's Hall (1991) Charity	1,482	2,145	3,627	-
	13,231	11,939	25,170	23,478

6. Financial Instruments

	Total 2018 £	Total 2017 £
<i>Financial assets:</i>		
Basic debt instruments measured at cost less impairment	22,936	22,055
Cash and cash equivalents	245,307	212,952
Total financial assets	268,243	235,007
<i>Financial liabilities:</i>		
Short term debt instruments measured at cost	25,170	23,478
Total financial liabilities	25,170	23,478

7. Analysis of net assets by fund

	Debtors and prepayments £	Cash at bank and in hand £	Creditors and accruals £	Total Net Assets £
<i>Unrestricted funds</i>				
General Parish Funds	8,804	24,396	(13,231)	19,969
Designated Parish Funds	-	21,271	-	21,271
Total Unrestricted Funds	8,804	45,667	(13,231)	41,240
<i>Restricted funds</i>				
Façade Restoration	-	135,912	-	135,912
Kensington Churches Relief	-	50,568	-	50,568
St. Peter's Nursery	15,662	13,160	(11,939)	16,883
Total Restricted Funds	15,662	199,640	(11,939)	203,363
Total funds	24,466	245,307	(25,170)	244,603

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

8. Reserves

General Parish Funds, including those generated from the Under Three's Drop In, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Designated funds represent funds of the Church that are not subject to any restrictions regarding their use but that have been set aside by the PCC for a specific purpose of the Church. These funds are in respect of a legacy, which has been designated for capital works on the Church.

Restricted funds are subject to restrictions regarding their use. These funds are in respect of:

- St Peter's Nursery School that represents funds in relation to the operations of the Nursery School.
- The Façade Project that represents funds in relation to donations and expenditure in respect of the restoration of the façade of the Church.
- The Kensington Churches Relief Fund established by the Bishop of Kensington that represents funds in relation to donations and expenditure in support of the victims of the Grenfell Tower tragedy.

9. Mission and charitable giving

		2018 £	2017 £
Overseas Mission	ALMA	-	733
Overseas Mission	Mongolia Bible Mission	372	-
Overseas Mission	Indonesia Tsunami appeal	250	-
Overseas Mission	Open Doors	-	832
Overseas Mission	SOMA Congo mission visit	500	-
Home Mission	Diocese of London	447	-
Home Mission	240 Project	596	495
Home Mission	Children's Society	313	416
Home Mission	Others	50	-
Home Mission	Grenfell relief	4,058	24,434
Mission and charitable giving in the year		6,586	26,910

In addition, the contribution of £88,300 to Diocese of London Common fund included an additional contribution of £7,700 as support to other Parishes within the Diocese.

The Parochial Church Council of the Ecclesiastical Parish of St Peter, Notting Hill

11. Financial commitments

At 31 December 2018, the Parish had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods:

	Office equipment 2018 £	Office equipment 2017 £
Expiry date:		
Within 1 year	1,282	1,282
Later than 1 year but no later than 5 years	2,243	3,524

The lease payments recognised as an expense in the year amounted to £835 (2017: £835).

12. Transactions with members of the PCC

No member of the PCC received any remuneration or any benefits in kind during the year.

A payment of £500 was made to one PCC member as a contribution to the costs of a SOMA mission to the Democratic Republic of Congo.

Except for reimbursements made in respect of expenditure incurred on behalf of the PCC, no other payments were made to members of the PCC.

The PCC has no policies of insurance against loss arising from neglect or negligence of any PCC member. Nor is there any indemnity for PCC members in respect of the consequences of any such loss.

13. Related party transactions

During the year £40,188 (2017: £33,000) was paid to the St Peter's Hall (1991) Charity as a contribution for Hall Charity finance, administration and facility management staff time supporting St Peter's.

During the year £4,204 (2017: £nil) was received from the St Peter's Hall (1991) Charity for the cost of St Peter's cleaning and communication staff time supporting the Hall Charity.

In relation to these recharges, as at 31 December 2018 the Church had an amount due to St Peter's Hall (1991) Charity of £3,627 (2017: amount due from St Peter's Hall (1991) Charity of £591) as set out in the notes for Debtors and Creditors falling due within one year above.

14. Volunteers' services and St Peter's Nursery School

In all its various activities the PCC is dependent upon the services of unpaid volunteers. The value of such services is not recognised in the financial statements as it cannot be reasonably quantified.

The Nursery also enjoys immense support from the parents of the children attending the Nursery. The parents are responsible for organising a variety of fundraising activities and the funds raised are allocated in accordance with the wishes of the parents committee.

The operation of St Peter's Nursery is also dependent on the support of the St. Peter's Hall (1991) Charity, which provides premises at no cost to the Nursery. The value of this support during the year has been estimated at £65,000.

