

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Annual Finance Review

The main operating fund of the Parish is the General Fund. It ended the year with a surplus of £981 (this compares to the predicted surplus of £8,000).

As I always say, there is a lot going on in these figures! So it is difficult to pin the shortfall on any one matter.

The 2017 Planned Giving campaign had a very positive effect in 2018, with income increasing from £283,360 to £300,484. Well done both to those conducting the campaign and to those who were able to respond positively. It is an outstanding achievement!

But we can't rely on this new level of giving continuing so please do what you can to support your Church. And a good example of why, is that the collections and ad hoc donations were well down from £47,000 to £34,000 (this is an unpredictable area).

There were other plusses and minuses with Gift Aid increasing (partly due to additional recoveries from the previous year amounting to approximately £5,000) but on the other hand utilities continued to increase substantially. In addition, the contributions from the individual churches came in approximately £8,000 below budget, but (see below) some important works were self-financed in the year.

Having said all of that, the year was dominated by the amazing legacy left by Dr Edward Steers amounting to £285,000 (£90,000 of which was received on 7 February 2019 and is accrued in our figures). This was left to the Parish with a preference for helping Christ Church. Along with Planned Giving, legacies have been a bedrock for the development of the Church of England since its early days. So thank you Edward for keeping this tradition and thank you to all in the Parish who consider supporting our church life in your Wills – it is important and appreciated. The majority of the legacy has been transferred to the CBF Church of England Deposit Fund and the whole amount has been added to the Fabric Fund, which was otherwise unused in the year.

Elsewhere we have spent significant sums on the fabric of the Churches. Christ Church: £17,280 on the organ and St Mary's: £9,416 on the sound system (both financed from their Donations Funds) as well as, at all three churches, general maintenance.

Looking ahead, in 2019, we have increased our pledge to the Parish Support Fund by £6,000 and our goal is to at least revert to where we were in 2017 by 2020. Generally the hall incomes are coming under pressure so the normal surpluses from each church cannot be taken for granted. However, on the positive side we have let 5 Vernon Road and this should provide a surplus of £2,000 per month for the whole of 2019. Many thanks here especially to Geoff and Cheri for moving so quickly after Gareth left.

Once again a special thank you across the Parish to all in the Treasury Team.

And a special thank you to everybody who has given (by whatever method)!

Finally my annual plea - if you are not in the Giving Scheme, please listen out for the finance messages and consider joining us in the Scheme as soon as possible.

Jon Blythe (Parish Treasurer)

Reserves Policy

It is PCC policy to try to maintain a balance on free Reserves which equates to at least 3 months unrestricted payments (including our contribution to the Parish Support Fund). This is equivalent to £112,000. It is held to smooth out fluctuations in cashflow and to meet emergencies. The free Reserve balance at the year end was £463,330. This includes the Fabric Fund amounting to £393,169 (following the receipt of a legacy in the year amounting to £285,000).

Statement of Trustees Responsibilities

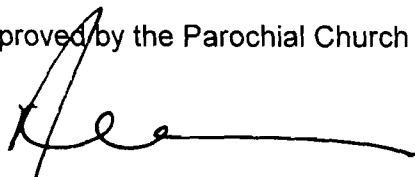
The trustees are responsible for preparing the Annual Report and the financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for the year.

In preparing the financial statements, the trustees are 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; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping accounting records which enable them to ascertain with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

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



Ann Nickson (Chair)



Jonathan Blythe (Treasurer)

11 April 2019

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL.

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2018 set out on pages 15 to 24.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The PCC is responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Since the PCC'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 and Wales which is one of the listed bodies.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act and in accordance with the Church Accounting Regulations 2006 (the Regulations);
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act and to be found in the Church guidance, 2006 edition; and
- to state whether particular matters have come to my attention.

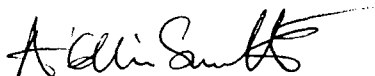
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep proper accounting records in accordance with Section 130 of the 2011 Act and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and the Regulations have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alistair H.E. Smith FCA.
Ferguson Maidment & Co
Chartered Accountants
167 Fleet Street
London
EC4A 2EA

Dated: 11 April 2019

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2018

	Unrestricted 2018 £	Unrestricted 2017 £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
						2018 £	2017 £
INCOMING RESOURCES (Appendix 1)							
Incoming resources from donors	410,887	394,703	867	20,639		432,393	424,833
Other voluntary incoming resources	4,903	8,363	285,000	510		290,413	30,071
Incoming resources from operating activities to further the Council's objects	7,579	9,088	94,803	9,229		111,611	127,401
Incoming resources from operating activities to generate funds	170	588				170	600
Other ordinary incoming resources	709	3,766				709	3,766
Income from investment	636	617	22	201		859	754
TOTAL INCOMING RESOURCES	424,884	417,125	380,692	30,579	0	836,155	587,425
RESOURCES USED (Appendix 2)							
Grants	21,246	22,667		4,613		25,859	24,902
Directly relating to the work of the Church	374,730	386,003	86,175	49,807		510,712	550,072
Cost of generating funds		84				0	149
Church management and administration	35,805	32,486	1,639	1,702		39,146	32,705
TOTAL RESOURCES USED	431,781	441,240	87,814	56,122	0	575,717	607,828
NET INCOMING RESOURCES BEFORE TRANSFERS	-6,897	-24,115	292,878	-25,543	0	260,438	-20,403
TRANSFERS							
In	7,878	5,839				7,878	7,477
Out		-1,638	-7,878			-7,878	-7,477
NET INCOMING / (OUTGOING) RESOURCES	981	-19,914	285,000	-25,543	0	260,438	-20,403
GAINS & LOSSES ON INVESTMENTS							
- realised							
- unrealised					-420	-420	8,038
NET MOVEMENT IN FUNDS	981	-19,914	285,000	-25,543	-420	260,018	-12,365
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)	153,620	173,534	112,169	99,973	93,305	459,067	471,432
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)	154,601	153,620	397,169	74,430	92,885	719,085	459,067

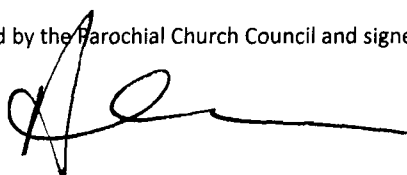
The notes on pages 18 to 24 form part of these accounts.

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Land and buildings	3(a)		86,057		86,057
Movable church furnishings	3(b)		2,389		3,179
Investments	3(c)		76,585		77,004
Deposits			<u>15,299</u>		<u>15,299</u>
			180,330		181,539
CURRENT ASSETS					
Stock			56		-
Debtors	4		111,139		23,406
Cash at bank and in hand			<u>439,965</u>		<u>286,519</u>
			551,160		309,925
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	5(a)		<u>(12,405)</u>		<u>(32,397)</u>
NET CURRENT ASSETS			<u>538,755</u>		<u>277,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			719,085		459,067
LIABILITIES DUE AFTER MORE THAN ONE YEAR	5(b)		-		-
NET ASSETS			<u>719,085</u>		<u>459,067</u>
FUNDS					
	6				
Unrestricted	9(d)		154,601		153,620
Designated	9(c)		397,169		112,169
Restricted	9(b)		74,430		99,973
Endowment	9(a)		<u>92,885</u>		<u>93,305</u>
FUNDS TOTAL			<u>719,085</u>		<u>459,067</u>

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


Ann Nickson (Chair)


Jonathan Blythe (Treasurer)

11 April 2019

The notes on pages 18 to 24 form part of these accounts.

The accounts of those Connected Charities managed by the Council (which are not subject to examination) are appended at page 25.

CASH FLOW STATEMENT for the year ending 31 December 2018

	2018	2017
£	£	£
Net cash (utilised)/generated by operating activities (see below)	152,587	(41,228)
Cash flows from investing activities		
Dividends and interest from investments	859	754
Interest paid	-	-
Net cash provided by investing activities	859	754
Change in cash and cash equivalents in the reporting period	153,446	(40,474)
Cash and cash equivalents at 1 January	286,519	326,993
Cash and cash equivalents at 31 December	439,965	286,519
 Reconciliation of net expenditure before investment gains		
Net expenditure before investment gains	260,438	(20,402)
Adjusted for:		
Depreciation charge	790	798
Dividends and interest from investments	(859)	(754)
Interest paid	-	-
(Increase)/decrease in debtors and stock	(87,790)	(7,370)
(Decrease)/increase in creditors	(19,992)	(13,500)
Net cash (utilised)/generated by operating activities	152,587	(41,228)

The notes on pages 18 to 24 form part of these accounts.

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2018

1 Accounting policies

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, applicable accounting standards and in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Statement of Recommended Practice (SORP (FRS 102)) and the Charities Act 2011.

The accounts of the Churchwardens of the three churches have been consolidated into the accounts of the PCC as the former are regarded as branches of the PCC.

Investments held by the custodian trustee (the South London Church Fund and Southwark Diocesan Board of Finance) on behalf of the PCC (who are the managing trustees) together with other investments held directly by the PCC are included in the balance sheet. Connected charities separately registered with the Charity Commission and an unregistered connected charity are referred to in the notes.

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

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 endowment was established.

Restricted funds represent (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted and designated funds are general funds that can be used for PCC ordinary purposes.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Incoming resources

Voluntary income and capital sources

Planned giving, collections and donations are recognised when received.

Income Tax recoverable on gift aid donations is recognised when claimable.

Grants and legacies to the PCC are accounted for when the PCC is legally entitled to the amounts due.

Funds raised by fund raising events are accounted for gross.

Other ordinary income

Rental income from letting of church premises and halls is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc are accounted for when earned.

Income from investment

Dividends and interest are accounted for when due.

Investment gains and losses

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

NOTES TO THE FINANCIAL STATEMENTS
For the year ending 31 December 2018

1 Accounting policies (continued)

Application of resources

Grants

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Parish Assessment and all other costs are accounted for when payable.

Pension costs

Where applicable Auto Enrolment pension contributions are applied through the payroll and written off in resources expended.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2) (a) of the Charities Acts 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the inventory of the relevant church which may be inspected. Inalienable and historic assets that existed at 31 December 2000 have not been valued as reliable cost or valuation information does not exist and, in the opinion of the PCC, the cost of valuation would not be justified. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, has been written off as incurred. Expenditure on items of inalienable property acquired since 1 January 2001 costing more than £10,000 has been capitalised and depreciated on a straight line basis over its anticipated useful life, items costing less than £10,000 have been charged as expenditure.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes are valued at cost. No depreciation is charged against such properties, since in the opinion of the PCC these properties are maintained to a standard that does not require depreciation, but any expenditure on maintenance or improvement is written off as incurred.

Other fixtures, fittings and office equipment

Equipment used within church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off in the period in which the asset is acquired.

Fund raising merchandise

No value is placed on such merchandise where it can only be sold in connection with the fund raising exercise in question.

Investments

Investments are stated at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, legacies, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

2 STAFF COSTS AND OTHER PAYMENTS FOR SERVICES

Wages and salaries £47,166 (2017: £51,123)

During the year the PCC enjoyed the services of one full time and three part time secretaries, three directors of music, and two cleaners, none of whom earned £40,000 pa or more. No member of the PCC was employed.

The accounts include some payments made to choirs and temporary staff. No other payments were made to members of the PCC, or other persons connected with the PCC, except in respect of specific items purchased.

3 FIXED ASSETS

3(a) Land and Buildings

		86 East Sheen Avenue	17 Sheen Gate Gardens	5 Vernon Road	Total 2018	Total 2017
		£	£	£	£	£
Freehold clergy houses						
COST	At 31 December 2018	40,000	30,057	15,000	85,057	85,057
Freehold Land	Questers Hall site (Note 10)				1,000	1,000
					86,057	86,057

Consecrated land and buildings are excluded from the accounts. Other freehold property is disclosed under the historical cost convention in accordance with the accounting policy (Note 1). It is the opinion of the Parochial Church Council that if these assets were disclosed at market value there would be a revaluation surplus of at least £2,500,000. In the 2017 year the Christ Church Community Hall was completed. As the construction is on consecrated ground the costs were written off to Church Fabric improvements.

3(b) Movable church furnishings

		2018 £	2017 £
COST	At 31 December 2018	15,925	15,925
DEPRECIATION	At 1 January 2018	12,746	11,948
	Charge for the year	790	798
	At 31 December 2018	13,536	12,746
NET BOOK VALUE	At 31 December 2018	2,389	3,179

The movable church furnishings consist of a Yamaha grand piano at All Saints purchased in 2002, depreciated over 20 years.

3(c) Investments

		2018 £	2017 £
145 CBF Investment Fund shares - historic cost £1,063	Market Value	2,336	2,370
447.78 COIF Charities Investment Fund acc shares - historic cost £8,955	Market Value	69,094	68,687
362 M&G Charifund Income Shares - historic cost £3,882	Market Value	5,155	5,947
		76,585	77,004

There were no purchases or sales of units in the year - the movement represents revaluation only.

4 DEBTORS

	2018 £	2017 £
Income tax recoverable	6,449	6,575
Other debtors (mainly due from Dr Steers estate, £90,000, Rates Grant, £10,000)	104,690	16,831
	111,139	23,406

5 LIABILITIES

	2018 £	2017 £
5(a) Amounts falling due within one year		
Accruals	12,405	26,568
Loans	-	-
Other creditors	-	5,829
	12,405	32,397
5(b) Longer term liabilities -Loans		
Halifax	-	-
Less: Repayable within one year	-	-
	0	0

A 15 year loan of £29,000 secured on 86 East Sheen Avenue was taken out in July 2002. It was repaid in full in 2017.

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2018

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£
Fixed assets	87,445			92,885	180,330
Current assets	79,561	397,169	74,430		551,160
Current liabilities	-12,405				-12,405
Fund balance	<u>154,601</u>	<u>397,169</u>	<u>74,430</u>	<u>92,885</u>	<u>719,085</u>

7 TRANSFERS

Transfers represent the net contribution to the Parish from the Churchwardens accounts.
During the year the General Fund transferred £nil (2017: £nil) to the Fabric Fund.

8 CHARITABLE AND OTHER COMMITMENTS

At 31 December 2018 there was no Capital Commitment (2017: £nil).

9 FUND BALANCES

		2018 £	2017 £
(a) ENDOWMENT FUNDS	See also Note 10		
St Andrew's Mission Church Fund	(Income paid to General Fund)	79,618	80,002
James Newman Bequest	(Income paid to General Fund)	2,336	2,372
Questers Hall Fund	(Income paid to General Fund)	1,000	1,000
All Saints Piano Fund	(Income to All Saints Donation Fund)	9,500	9,500
Perry Bequest	(Income to All Saints Donation Fund)	431	431
		<u>92,885</u>	<u>93,305</u>
(b) RESTRICTED FUNDS			
St Mary's Tower Appeal		3,357	3,075
Christmas Lunch Fund		676	678
Active Retired		1,866	2,838
St Mary's Donations Fund		18,877	18,490
Christ Church Donations Fund		16,149	28,493
Christ Church Community Hall			-
All Saints Donations Fund		15,866	16,786
Frank Holding & Jean Finzi Legacy		17,639	29,613
		<u>74,430</u>	<u>99,973</u>
(c) DESIGNATED FUNDS			
Fabric Fund		393,169	108,169
All Saints Concert Series		4,000	4,000
		<u>397,169</u>	<u>112,169</u>
(d) UNRESTRICTED FUNDS			
General Fund (Held mainly in cash)		67,155	63,586
Property (Clergy Houses and church furnishings, less loan)		87,446	90,034
		<u>154,601</u>	<u>153,620</u>
TOTAL FUNDS		<u>719,085</u>	<u>459,067</u>

10 FUND DETAILS

The St Andrew's Mission Church Fund is a permanent endowment. The General Fund receives the income of this Fund.

The Questers Hall Fund owns freehold property on which a 125 year lease was granted in 1985. The annual rent is £100 for the first 25 years and £200 for the following 25 years, £800 during the next 25 years and £1,600 pa for the rest of the lease.

The Restricted Funds include the Donations Funds at the three churches. The restrictions which apply to the various sub-funds contained in the Donations Funds may be ascertained from the accounts prepared by the churchwardens.

11 LEGACIES

The Parish received one legacy in the year totalling £285,000 (2017: £25,005) as follows:

The Estate of Dr Edward Steers £285,000

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2018

12 CONNECTED CHARITIES

The Parochial Church Council is Managing Trustee of the following Registered Charities:

Frederick Wigan Trust	Registered Charity number: 249614
Figg Trust	Registered Charity number: 1013745

These charities are empowered to make grants to further the General Purposes of the Parochial Church Council, subject in some cases to certain restrictions. Such grants are described as such in the Accounts. The Accounts of these Connected Charities are set out beyond.

The Friends of Mortlake Churchyard is a non-registered Charitable Body and is also a Connected Charity. A copy of its Accounts may be obtained on application to the Parish Office.

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Appendix 1

For the year ending 31 December 2018

INCOMING RESOURCES	TOTAL FUNDS					
	Unrestricted 2018 £	Unrestricted 2017 £	Designated Funds £	Restricted Funds £	Endowment Funds £	2018 £
<i>Incoming resources from donors</i>						2017 £
Planned Giving	300,484	283,360				300,484
Income tax recoverable	75,941	63,761				75,941
Collections	28,680	29,055				28,680
Sundry donations	5,782	18,527	867	20,639		27,288
	410,887	394,703	867	20,639	0	432,393
<i>Other voluntary incoming resources</i>						
Grants	4,901	4,098		510		5,411
Church contributions						0
Donations and appeals						0
Tax recoverable on donations & appeals						0
Fund-raising events	2	260				2
Legacies		4,005	285,000			285,000
	4,903	8,363	285,000	510	0	290,413
<i>Income resources from operating activities:</i>						
<i>to further the Council's objects</i>						
Lettings and rents			71,981			71,981
Use of Church			6,064			6,064
PCC Fees	4,133	3,921				4,133
Social and presentations	944		7,188			8,132
Activities fees and contributions	2,502	5,167	9,570	9,229		21,301
Educational activities contribution						0
	7,579	9,088	94,803	9,229	0	111,611
<i>Income resources from operating activities:</i>						
<i>to generate funds</i>						
Fund raising	170	563				170
Magazine advertising		25				0
	170	588	0	0	0	170
<i>Other ordinary incoming resources</i>						
Insurance claims		3,233				0
Sale of materials						0
VAT recovered						0
Other	709	533				709
	709	3,766	0	0	0	709
<i>Income from investment</i>						
Dividends and interest						0
Deposit interest	636	617	22	201		859
Bank interest						0
	636	617	22	201	0	859
TOTAL INCOMING RESOURCES	424,884	417,125	380,692	30,579	0	836,155

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2018

Appendix 2

RESOURCES USED

	Unrestricted 2018 £	Unrestricted 2017 £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	2017 £
<i>Grants</i>							
Missionary and charitable giving:							
Church overseas:							
Missionary societies		2,000				0	4,235
Relief and development agencies	3,819	11,525				3,819	11,525
Home missions and other Church societies and organisations	9,929	9,142				9,929	9,142
Church contribution to Parish						0	0
Other charities	7,498			4,613		12,111	0
Rector's discretion						0	0
	<u>21,246</u>	<u>22,667</u>	<u>0</u>	<u>4,613</u>	<u>0</u>	<u>25,859</u>	<u>24,902</u>
<i>Activities directly relating to the work of the Church</i>							
Ministry:							
Diocese: Parish Support Fund	283,000	293,000				283,000	293,000
Diocese: 50% of Team Vicar stipend	19,298	17,354				19,298	17,354
Ministerial expenses	6,691	4,454				6,691	4,454
Ministerial support	2,455	1,974				2,455	1,974
Clergy house costs	11,952	11,531				11,952	11,531
Clergy house repairs and improvements	10,265	19,652				10,265	19,652
Churches:							
Running expenses	19,981	15,849	23,915			43,896	26,570
Insurance	15,942	16,265				15,942	16,265
Upkeep of services			4,930	4,788		9,718	6,991
Salaries, wages, choir pay			22,572			22,572	29,335
Church fabric:							
Repairs & improvements (structure)	958	469	12,132	1,801		14,891	59,885
Repairs & improvements (installations)		333	4,392	29,188		33,580	24,278
Fees & expenses	311					311	115
Support costs:							
Activities			4,104	6,835		10,939	15,346
Education and training			385			385	298
Outreach			471	5,530		6,001	1,763
Self financing activities	2,412	4,433	4,017	1,615		8,044	9,013
Subscriptions	78	456	146			224	591
Presentations and gifts	950	200	44			994	490
Other costs	437	33		50		487	542
Hall and Rooms:							
Running costs			9,067			9,067	9,707
Maintenance						0	918
	<u>374,730</u>	<u>386,003</u>	<u>86,175</u>	<u>49,807</u>	<u>0</u>	<u>510,712</u>	<u>550,072</u>
<i>Cost of generating funds</i>							
Fund raising costs						0	0
Giving scheme costs		84				0	149
	<u>0</u>	<u>84</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>149</u>
<i>Church management and administration</i>							
Secretarial costs	24,594	21,788				24,594	21,788
Office costs	7,301	7,236	1,639	1,702		10,642	7,385
Appointment costs						0	0
Bank charges	1,621	1,564				1,621	1,634
Accounts and audit	1,500	1,100				1,500	1,100
Depreciation charge	789	798				789	798
	<u>35,805</u>	<u>32,486</u>	<u>1,639</u>	<u>1,702</u>	<u>0</u>	<u>39,146</u>	<u>32,705</u>
TOTAL RESOURCES USED	<u>431,781</u>	<u>441,240</u>	<u>87,814</u>	<u>56,122</u>	<u>0</u>	<u>575,717</u>	<u>607,828</u>

MORTLAKE WITH EAST SHEEN PAROCHIAL CHURCH COUNCIL

CONNECTED CHARITIES ACCOUNTS (Not subject to audit)

For the year ending 31 December 2018

	Frederick Wigan Trust		Figg Trust	
STATEMENT OF FINANCIAL ACTIVITIES	2018 £	2017 £	2018 £	2017 £
INCOME				
Rents	21,912	19,563		
Insurance recharge	-	-		
Dividends and Bank Interest	33	27	1,261	1,234
Total Income	<u>21,945</u>	<u>19,590</u>	<u>1,261</u>	<u>1,234</u>
EXPENDITURE				
Legal & professional fees	-	-		
Administration recharge	2,500	2,000		
Services	9,628	7,995		
Insurance	916	843		
PCC reimbursement	-	2,573		
Works	2,487	4,560		
Total expenditure	<u>15,531</u>	<u>17,971</u>	<u>0</u>	<u>0</u>
NET INCOMING/(OUTGOING) RESOURCES	6,414	1,619	1,261	1,234
GAINS/LOSSES ON INVESTMENTS	280	5,235	-566	3,054
NET MOVEMENT IN FUNDS	<u>6,694</u>	<u>6,854</u>	<u>695</u>	<u>4,288</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)	75,573	68,719	47,990	43,702
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)	<u>82,267</u>	<u>75,573</u>	<u>48,685</u>	<u>47,990</u>
BALANCE SHEET AT 31 DECEMBER 2018 (2017)				
FIXED ASSETS				
Investments (COIF Units)	46,404	46,124	37,374	37,940
Deposits (CBF)	3,314	3,314		
CURRENT ASSETS				
Cash at bank and in hand	32,170	30,329	11,311	10,050
Debtors	379	379		
Creditors	-	(4,573)		
NET ASSETS	<u>82,267</u>	<u>75,573</u>	<u>48,685</u>	<u>47,990</u>
FUNDS				
Endowment Fund	3,314	3,314	37,374	37,940
Recoupment Fund	46,404	46,124		
Income Fund	32,549	26,135	11,311	10,050
TOTAL FUNDS	<u>82,267</u>	<u>75,573</u>	<u>48,685</u>	<u>47,990</u>

The Frederick Wigan Trust is subject to a Recoupment Order of 60 annual payments of £149.08. 36 annual instalments have now been paid. The trust also retains a small piece of land adjacent to the site of the old Wigan Hall on which stand three huts. No value has been attached to this land.