

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. CATHERINE'S,
HATCHAM**

Known as: St Catherine's Hatcham, PCC

Charity number: 1172843

REPORT AND UNAUDITED ACCOUNTS

**for the year ended
31 December 2018**

**FIELD SULLIVAN LIMITED
CHARTERED ACCOUNTANTS**

**NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RF**

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Status:	The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.
Incumbent:	Revd Sheridan James Chairman
Address:	102A Pepys Road London SE14 5SG
PCC members:	Revd Sheridan James (Chair/Vicar) Revd Jane Elliot (NSM Staff/Youth Church Leader) Lesley Marshall (Reader) Gerard O'Donoghue (Treasurer) Stephen Moorcroft (Church Warden), resigned 30/04/2019 Michael Mumford (PCC Secretary) Claire Collier (Deanery Synod) Sunday Jacobs (Deanery Synod) Magali Thomson (PCC Member) Oladehine Sehiminde (PCC Member) Steve Tomkins (Church Warden) Stephen Carrick-Davies (PCC Member) Julianah Okelola (PCC Member) Julie Abu (PCC Member) Katy Robb (PCC Member) Queen Ogbomo (PCC Member) Stephanie Manson (Church Warden), appointed 30/04/2018 Michelle Lundie (PCC Member), appointed 30/04/2018 Neil Marshall (Treasurer), resigned 30/04/2018 William Chapman (Church Warden), resigned 30/04/2018 Edward Johnson-Williams, resigned 30/04/2018 Claire Dempster (Deanery Synod), resigned 30/04/2018 John Burgess, resigned 30/04/2018 Oscar Ubazue, resigned 30/04/2018
Independent examiner:	Field Sullivan Limited Chartered Accountants Neptune House 70 Royal Hill London SE10 8RF
Bankers:	Santander UK Plc 2 Triton Square Regent's Place

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2018

Report of the Parochial Church Council for the year ended 31 December 2018.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1957.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Catherine's the membership of the PCC consists of the incumbent (our vicar), Churchwardens, Treasurer and members elected by those members of the congregation who are on the electoral roll of the Church. The PCC members are responsible for making decisions on all matters to do with the mission and ministry of the church and the maintenance of the building, working alongside the Vicar, including deciding on how the funds are to be spent.

The members of the PCC, all of whom have served from 1 January 2018 to the date of this report were approved (except where noted) as set out in page 1.

Objectives and Activities

The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish, the mission of the Church, pastoral, evangelistic and ecumenical.

Public Benefit

The PCC confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit and the supplementary public benefit guidance for Charities whose aims include advancing religion when reviewing the PCC's aims and objectives and in planning future activities. Since 2016 the PCC has been a full registered charity in our right. The charitable status and charity number covers all the PCC activities and their various subcommittees (the PCC, the THC Group and the Telegraph Hill Lower Park Playgroup).

PCC Achievement and Performance

The activities of the Church community during the year are set out in the PCC report (published separately) to the Annual Parochial Church Meeting (the "APCM").

Telegraph Hill Centre Steering Group

The Telegraph Hill Centre building is owned by the PCC and the Telegraph Hill Centre Steering Group (the "THCSG") is a sub group of the PCC established to manage the building and the activities which take place within it. It is composed of 6 representatives from the PCC and 6 from the community.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2018

Reserves and financial review

Financially 2018 has been another good year - no major capital expenditure.

In 2018 the PCC has seen stability in their total income as total income in the period Jan - Dec 2018 was £278,095. This is the result of a combination of factors:

- (i) stewardship giving
- (ii) continued improved rental management
- (iii) all rental spaces occupied
- (iv) various small fund-raising initiatives
- (v) significant sums paid by HMRC as a result of Gift Aid claims

Expenditure in 2018 has been tightly managed. In 2018, the combination of stable income and tightly controlled expenditure saw us end the year with a bank balance of £161,139. There were no major capital expenditure projects in 2018 and this factor has provided the PCC with an opportunity to recoup and rebuild our reserves.

In 2018, the PCC has:

- continued our outreach support to the THC - (£30K per annum) ;
- continued our PSF pledge and support at £46K;
- currently all our finances are in one account where the balance on 31 December 2018 was £161,139

Risk assessment

The PCC regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them. The PCC follow guidelines for Safeguarding and Risk Assessment laid down by the Diocese of Southwark.

Future plans

It is planned that in 2019 the Church will continue all activities to achieve its objectives, which focus around "Deepening Discipleship; Enriching worship; Strengthening the church community and Innovative Outreach."

Now that we are in a stronger position financially and about to take part in our quinquennial there will be significant capital expenditure in 2019. We're looking to install a new PA (£25K); improve the inside decoration (£10K) and deal with issues in the crypt and drains (£15K). We have reserves for this work and some fundraising will also take place.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Report of the Parochial Church Council
for the year ended
31 December 2018

Statement of PCC members' responsibilities

The PCC members, as charity trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and 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.

This report was approved by the PCC and signed on its behalf.

On behalf of the PCC



Revd Sheridan James

Date: 12/10/19

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

I report to the trustees on my examination of the financial statements of The Parochial Church Council of St Catherine, Hatcham ('the charity') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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. I confirm that I am qualified to undertake the examination because I am a member of ICAEW 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Timothy Sullivan FCA
Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London SE10 8RF

Date

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Statement of Financial Activities
for the year ended
31 December 2018

	Note	Restricted Funds	Unrestricted Funds	Total Funds 2018	Restricted Funds	Unrestricted Funds	Total Funds 2017
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2	19,486	70,450	89,936	9,357	67,587	76,944
Other trading activities	3	65,118	15,236	80,354	58,656	22,894	81,550
Investments	4	14	104,021	104,035	-	87,478	87,478
Charitable activities	5	-	1,869	1,869	4	3,690	3,694
Total incoming resources		84,618	191,576	276,194	68,017	181,648	249,665
Expenditure on:							
Charitable activities	6	124,472	109,691	234,163	90,462	84,517	174,979
Total resources expended		124,472	109,691	234,163	90,462	84,517	174,979
Net gains/(losses) on investment assets		-	(238)	(238)	-	130	130
Net income/(expenditure)		(39,854)	81,647	41,793	(22,445)	97,261	74,816
Transfers between funds		45,500	(45,500)	-	30,000	(30,000)	-
Net movement in funds		5,646	36,147	41,793	7,555	67,261	74,816
Reconciliation of funds							
Total funds brought forward		10,843	168,084	178,927	3,288	100,823	104,111
Total funds carried forward	14	16,489	204,231	220,720	10,843	168,084	178,927


The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Balance sheet
as at
31 December 2018

	Note	<u>2018</u>		<u>2017</u>	
		£	£	£	£
Fixed assets					
Tangible assets	9		4,607		1,908
Investments	10		650		888
			<u>5,257</u>		<u>2,796</u>
Current assets					
Debtors	11	38,938		43,623	
Cash at bank and in hand		<u>198,603</u>		<u>155,124</u>	
Total current assets		<u>237,541</u>		<u>198,747</u>	
Creditors: amounts falling due within one year	12	<u>(22,077)</u>		<u>(22,615)</u>	
Net current assets			215,464		176,131
Total assets less current liabilities			<u>220,720</u>		<u>178,927</u>
Net assets	13		<u>220,720</u>		<u>178,927</u>
The funds of the charity:					
Restricted funds			16,489		10,843
Unrestricted funds:					
Designated		84,100		84,100	
General fund		<u>120,131</u>		<u>83,984</u>	
Total unrestricted funds			204,231		168,084
Total charity funds	14		<u>220,720</u>		<u>178,927</u>

These financial statements were approved by the PCC and signed on its behalf by:


Revd Sheridan James - Chair


Gerard O'Donoghue - Treasurer

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(i) Statutory information

The charity is a church with no share capital, and domiciliated in England and Wales.

The address of the principal office is 102A Pepys Road, London, SE14 5SG.

The financial statements are prepared in sterling, which is the functional currency of the church.

Monetary amounts in this financial statements are rounded to the nearest pound.

(ii) Basis of accounting

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The church meets the definition of a public benefit entity under FRS102.

The financial statements include amounts in respect of the Telegraph Hill Centre Group. The Group manages the Telegraph Hill Centre adjoining the church premises and is a sub-group of the PCC. Accordingly, and on the recommendation of the Diocesan finance office, their accounts have been incorporated into the PCC accounts.

Going concern

These financial statements are prepared on the going concern basis. The board members have a reasonable expectation that the church will continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the church's ability to continue as a going concern.

(iii) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accounts of the Telegraph Hill Centre Group are incorporated as part of the financial statements. A summary of the Group's accounts is included at note 16.

(iv) Incoming resources

All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

(iv) Incoming resources (continued)

- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from fundraising activities is accounted for gross.
- Rental income from letting of premises is recognised when the rental is due.
- Investment income is included when receivable.
- Realised gains and losses on investments are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December each year.

(v) Resources expended

Expenditure is accounted for on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with fundraising events.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(vi) Fixed assets

Consecrated property and moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)a Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC which require a faculty for disposal.
- All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

fixtures, fittings and equipments	25% Reducing balance method
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Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

(vii) Debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the trust will not be able to collect all amount due according to the original terms of the receivables.

(viii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(ix) Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price.

Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(x) Employee Benefits

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

2 Donations and legacies

	Restricted funds	Unrestricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
Loose cash	-	5,333	5,333	5,527
Planned giving	-	58,669	58,669	53,381
Donations	-	6,448	6,448	8,678
Grants	-	-	-	-
Other	19,486	-	19,486	9,357
Total	19,486	70,450	89,936	76,944

3 Other trading activities

	Restricted funds	Unrestricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
Telegraph Hill Centre lettings	65,118	-	65,118	58,656
Fundraising	-	15,236	15,236	22,894
Total	65,118	15,236	80,354	81,550

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

4 Income from investments

	Restricted funds	Unrestricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
Rental income	-	100,181	100,181	83,708
Interest	14	-	14	180
Contribution towards utilities	-	3,840	3,840	3,590
Total	14	104,021	104,035	87,478

5 Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
Fees	-	1,681	1,681	3,690
Other	-	188	188	4
Total	-	1,869	1,869	3,694

6 Charitable activities

	Restricted funds	Unrestricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
The Parish Support Fund	-	46,000	46,000	45,000
Incumbent	-	5,845	5,845	4,328
Church running costs	-	17,558	17,558	12,181
Church maintenance	-	22,962	22,962	1,275
Upkeep of services	-	10,470	10,470	13,901
Music and organist	-	2,873	2,873	50
Independent examination	1,014	2,700	3,714	3,606
Bookkeeping	-	732	732	-
Legal and professional	-	189	189	3,001
Telegraph Hill Centre running costs	122,214	-	122,214	88,842
Depreciation	1,244	291	1,535	636
Other	-	71	71	477
Bad debt written off	-	-	-	1,681
Total	124,472	109,691	234,163	174,979

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

7 Staff costs and numbers

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Staff costs were as follows:		
Salaries and wages	50,189	35,064
Social Security costs	-	-
Employer's contribution to defined contribution pension schemes	1,579	-
Total	<u>51,768</u>	<u>35,064</u>

No employee received emoluments of more than £60,000 (2017: nil)

The average number of employees during the year was as follows:

	<u>2018</u>	<u>2017</u>
	<u>No.</u>	<u>No.</u>
Telegraph Hill Centre	3	3
Total	<u>3</u>	<u>3</u>

8 PCC members' remuneration and expenses

The incumbent, Revd Sheridan James, received an expense allowance of £2,400 in 2018 (2017:£2,400).

No PCC Member or other person related to the charity had any personal interest in any contract or transactions entered into by the charity during the year (2017: nil). PCC members have ultimate control of the charity.

9 Tangible fixed assets

	<u>Office equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
Cost		
At 1 January 2018	21,427	21,427
Additions	4,234	4,234
Disposals	-	-
At 31 December 2018	<u>25,661</u>	<u>25,661</u>
Accumulated depreciation		
At 1 January 2018	19,519	19,519
Charge for the year	1,535	1,535
At 31 December 2018	<u>21,054</u>	<u>21,054</u>
Net book value		
At 31 December 2018	<u>4,607</u>	<u>4,607</u>
At 31 December 2017	<u>1,908</u>	<u>1,908</u>

The PCC owns the Telegraph Hill Centre premises. However, no value is attributed to this property in the financial statements as the building is attached to the church premises and the PCC does not consider that it has a significant market value.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

10 Investments

	<u>2018</u>	<u>2017</u>
	£	£
Quoted securities	650	888
Diocesan Trust funds	-	-
Total	<u>650</u>	<u>888</u>

Investments are held primarily to provide an investment return for the charity. Diocesan Trust funds were fully transferred to the PCC's current bank account in 2017.

The movement in the year may be analysed as follows:

	<u>Quoted securities</u>	<u>Diocesan Trust funds</u>
	£	£
Value at 1 January 2018	888	-
Income reinvested	-	-
Disposal	-	-
Gain/(Loss) on revaluation at 31 December	(238)	-
Value at 31 December 2018	<u>650</u>	<u>-</u>

11 Debtors

	<u>2018</u>	<u>2017</u>
	£	£
Gift Aid due from HMRC	20,748	33,105
Other debtors	10,578	5,808
Rent debtors	6,073	4,441
Prepayments	1,539	269
Total	<u>38,938</u>	<u>43,623</u>

12 Creditors: amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	£	£
Other creditors	15,378	19,009
Accruals	6,699	3,606
Total	<u>22,077</u>	<u>22,615</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

13 Analysis of net assets between funds

Current year

	<u>General funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>Total funds 2018</u>
	£	£	£	£
Tangible fixed assets	874	-	3,733	4,607
Investments	650	-	-	650
Current assets	132,373	84,100	21,069	237,541
Current liabilities	(13,765)	-	(8,313)	(22,077)
Net assets at 31 December 2018	<u>120,132</u>	<u>84,100</u>	<u>16,489</u>	<u>220,720</u>

Comparative - previous year

	<u>General funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>Total funds 2017</u>
	£	£	£	£
Tangible fixed assets	-	-	1,908	1,908
Investments	888	-	-	888
Current assets	105,712	84,100	8,935	198,747
Current liabilities	(22,615)	-	-	(22,615)
Net assets at 31 December 2017	<u>83,984</u>	<u>84,100</u>	<u>10,843</u>	<u>178,927</u>

14 Movements in funds

Current year

	<u>At 1 January 2018</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Transfers between funds</u>	<u>Gains/ (losses)</u>	<u>At 31 December 2018</u>
	£	£	£	£	£	£
Restricted funds:						
THC projects	1,980	-	-	-	-	1,980
THC general	8,863	84,618	(124,472)	45,500	-	14,509
Total restricted funds	<u>10,843</u>	<u>84,618</u>	<u>(124,472)</u>	<u>45,500</u>	<u>-</u>	<u>16,489</u>
Unrestricted funds:						
<i>Designated fund</i>						
Trust funds	-	-	-	-	-	-
Building fund-Legacy	84,100	-	-	-	-	84,100
<i>General fund</i>	83,984	191,576	(109,691)	(45,500)	(238)	120,131
Total unrestricted funds	<u>168,084</u>	<u>191,576</u>	<u>(109,691)</u>	<u>(45,500)</u>	<u>(238)</u>	<u>204,231</u>
Total funds	<u>178,927</u>	<u>276,194</u>	<u>(234,163)</u>	<u>-</u>	<u>(238)</u>	<u>220,720</u>

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

Comparative - previous year

	At 1 January 2017	Incoming resources	Outgoing resources	Transfers between funds	Gains/ (losses)	At 31 December 2017
	£	£	£	£	£	£
<i>Restricted funds:</i>						
THC projects	1,980	-	-	-	-	1,980
THC general	1,308	68,017	(90,462)	30,000	-	8,863
Total restricted funds	3,288	68,017	(90,462)	30,000	-	10,843
<i>Unrestricted funds:</i>						
<i>Designated fund</i>						
Trust funds	36,078	18	-	(36,096)	-	-
Building fund-Legacy	48,004	-	-	36,096	-	84,100
<i>General fund</i>	16,741	181,630	(84,517)	(30,000)	130	83,984
Total unrestricted funds	100,823	181,648	(84,517)	(30,000)	130	168,084
Total funds	104,111	249,665	(174,979)	-	130	178,927

Purposes of restricted funds:

THC projects:	Community project involving hat making, flower arranging and other similar projects
Telegraph Hill Centre:	Running of the THC. The transfer from general funds represents contributions made by the PCC towards the work and utilities of the centre.

Purposes of designated funds:

Trust funds:	The Diocesan funds have been transferred to the current account to help with the cash flow. Funds to be used for repairs and renewals. The Diocesan office is not aware of any restrictions on their use.
Building Fund-Legacy	This was income from legacy which was designated for repairs and renewals required in the latest quinquennial survey of the premises or any other capital works deemed fit.

The Parochial Church Council of The Ecclesiastical Parish of St. Catherine's, Hatcham

Notes to the accounts
for the year ended
31 December 2018

15 Summary accounts for Telegraph Hill Centre Group

	2018	2017
	£	£
Incoming resources		
Centre grants - MBS	7,865	1,979
Contribution from PCC	30,000	30,000
PCC Recharge	35,142	8,220
BeBright recharge	4,935	-
Donations, festivals and activities	22,186	7,379
Centre lettings	65,118	58,656
Interest	14	4
Total incoming resources	165,259	106,237
Resources expended		
Fundraising costs	2,510	2,082
Running costs of centre:		
Salaries and wages	50,189	35,064
Staff pension	1,579	616
Light and heat	9,915	10,197
Major repairs	18,807	1,751
Repairs and maintenance	5,732	9,408
Caretaking and cleaning casual labour	16,162	13,368
Centre grants	5,807	1,566
Professional fees	4,885	2,945
Depreciation	1,244	636
Other costs	35,813	11,847
Independent examination	1,014	984
Total resources expended	153,657	90,464
Net movement in funds	11,602	15,773

