

Parochial Church Council of St. Luke with Holy Trinity, Charlton

Statement of Financial Activities

For the year ended 31 December 2019

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	2019	Funds	Funds	2018
	(Note)	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Voluntary income		134,992	4,050	139,042	37,992	8,236	46,228
Activities for generating funds		17,166	2,745	19,911	17,402	-	17,402
Income from investments		7,934	26	7,960	7,568	17	7,585
Church activities		9,323	-	9,323	6,739	-	6,739
TOTAL INCOME	(1)	169,415	6,821	176,236	69,701	8,253	77,954
EXPENDITURE ON:							
Church activities		63,132	4,009	67,141	74,325	7,337	81,662
Raising funds		163	3,051	3,214	195	-	195
Other expenditure		-	105,162	105,162	-	-	-
TOTAL EXPENDITURE	(2)	63,295	112,222	175,517	74,520	7,337	81,857
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		106,120	(105,401)	719	(4,819)	916	(3,903)
NET GAINS/(LOSS) ON INVESTMENTS	(3)	31,722	(11,117)	20,605	(10,330)	(1,133)	(11,463)
NET INCOME/(EXPENDITURE)		137,842	(116,518)	21,324	(15,149)	(217)	(15,366)
TOTAL FUNDS B/FORWARD	(7)	237,325	147,021	384,346	252,474	147,238	399,712
TOTAL FUNDS CARRIED FORWARD	(6)	375,167	30,503	405,670	237,325	147,021	384,346

Parochial Church Council of St. Luke with Holy Trinity, Charlton

Balance Sheet
at 31 December 2019

		2019 £	2018 £
FIXED ASSETS	(Note)		
Investments	(3a)	271,726	239,715
Investments - Swainson Trust (non-PCC)	(7b)	-	116,279
		<hr/> 271,726	<hr/> 355,994
CURRENT ASSETS			
Debtors and prepayments	(4)	74,192	9,918
Short term deposits		4,955	4,838
Cash at bank and in hand		60,502	20,843
		<hr/> 139,649	<hr/> 35,599
LIABILITIES			
Creditors - falling due within one year	(5)	(5,705)	(7,247)
		<hr/>	<hr/>
NET CURRENT ASSETS		133,944	28,352
		<hr/>	<hr/>
TOTAL NET ASSETS		<hr/> 405,670	<hr/> 384,346
		<hr/>	<hr/>
FUNDS			
Unrestricted - General fund		375,167	237,325
Restricted - Restoration, Repairs & M.	(7a)	17,297	18,596
- Other restricted funds		13,206	12,146
- The Swainson Trust	(7b)	-	116,279
		<hr/>	<hr/>
	(6)	405,670	384,346
		<hr/>	<hr/>

Approved by the Parochial Church Council

on _____

and signed on its behalf by:

The Revd. Liz Newman
PCC Chair

Elizabeth Buck
PCC Treasurer

The notes on pages 3 to 5 form part of these accounts.

Parochial Church Council of St. Luke with Holy Trinity, Charlton

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

	General Fund unrestricted	Restoration, R & M Fund restricted	Other Funds restricted	Total 2019	Total 2018
(1) INCOME AND ENDOWMENTS FROM:	£	£	£	£	£
Voluntary income					
Planned giving: Gift aid donations	19,510	-	-	19,510	16,375
Other donations	1,711	-	-	1,711	3,215
Collections at services	6,967	-	338	7,305	8,779
Donations, appeals, etc.	25,756	-	212	25,968	2,298
Legacies	73,723	-	-	73,723	-
Grants: Friends of St Luke's	-	-	1,500	1,500	-
Mission, other	-	-	2,000	2,000	9,482
Gift Aid tax	5,445	-	-	5,445	4,095
Gift Aid Small Donation Scheme	1,880	-	-	1,880	1,984
	134,992	-	4,050	139,042	46,228
Activities for generating funds					
Friends of St Luke's, community activities	20	681	2,064	2,765	861
NET	14,300	-	-	14,300	14,300
Other non-community fundraising	2,846	-	-	2,846	2,241
	17,166	681	2,064	19,911	17,402
Investments					
Dividends	7,625	-	-	7,625	7,346
Interest on deposits etc.	309	26	-	335	239
	7,934	26	-	7,960	7,585
Church activities					
Fees for weddings & funerals	1,844	-	-	1,844	990
Church Centre - local community use	7,166	-	-	7,166	5,349
Other incoming resources	313	-	-	313	400
	9,323	-	-	9,323	6,739
TOTAL INCOME	169,415	707	6,114	176,236	77,954
(2) EXPENDITURE ON:					
Church activities					
Mission giving & donations	-	-	338	338	521
Diocesan parish share	37,800	-	-	37,800	36,000
Other ministry costs	1,665	-	-	1,665	1,468
Mission & outreach	1,041	-	1,632	2,673	1,217
Maintenance and running costs	10,677	-	323	11,000	10,259
Church utility costs	3,908	-	-	3,908	3,739
Major repairs to church	-	1,716	-	1,716	20,418
Church Centre costs	5,843	-	-	5,843	5,463
Major repairs to church centre	2,198	-	-	2,198	2,577
	63,132	1,716	2,293	67,141	81,662
Raising funds	163	290	2,761	3,214	195
Other expenditure	(7b) -	-	105,162	105,162	-
TOTAL EXPENDITURE	63,295	2,006	110,216	175,517	81,857

Parochial Church Council of St. Luke with Holy Trinity, Charlton

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2019

(3a)	Investments	2019	2018	
		£	£	
	CBF Fixed Interest shares	26,752	26,176	
	CBF Investment fund shares	150,499	126,763	
	Barclays UK Alpha fund income units	18,279	15,699	
	JPM UK Strategic Equity income fund units	5,711	5,024	
	M&G Charibond income shares	2,128	2,094	
	M&G Charifund income shares	28,830	24,721	
		<u>232,199</u>	<u>200,477</u>	
	Long Term deposit - CBF Deposit fund	39,527	39,238	
		<u>271,726</u>	<u>239,715</u>	
		£		
	Market value at 1 January 2019	239,715		
	Withdrawals	-		
	Net revaluation gain	31,722		
	Interest retained	289		
	Market value at 31 December 2019	<u>271,726</u>		
(4)	Debtors	2019	2018	
		£	£	
	Tax recoverable	8,825	9,528	
	Prepayments	975	390	
	Legacy	63,723	-	
	Other debtors	669	-	
		<u>74,192</u>	<u>9,918</u>	
(5)	Liabilities: falling due within one year	2019	2018	
		£	£	
	Accruals for utility and other costs	2,012	4,201	
	Other creditors	3,693	3,046	
		<u>5,705</u>	<u>7,247</u>	
(6)	Summary of Assets by Fund	Unrestricted	Restricted	Total
		Funds	Funds	2019
		£	£	£
	Investments	271,726	-	271,726
	Current Assets	107,494	32,155	139,649
	Liabilities: falling due within one year	(4,053)	(1,652)	(5,705)
	Total Net Assets	<u>375,167</u>	<u>30,503</u>	<u>405,670</u>

Parochial Church Council of St. Luke with Holy Trinity, Charlton

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2019

(7) Summary of Fund Movements						
	Balances	Income	Expenditure	Investment	Fund	Balances
	01 Jan 19			Gains	Transfers	31 Dec 19
	£	£	£	£	£	£
Unrestricted funds:						
General funds	233,397	169,415	(63,295)	31,722	-	371,239
Designated funds	3,928	-	-	-	-	3,928
Restricted funds:	(Note)					
Restoration, repairs & m. (7a)	18,596	707	(2,006)	-	-	17,297
Bell fund	836	-	-	-	-	836
Children & young people	282	-	(88)	-	-	194
Choir fund	901	-	(111)	-	-	790
Friends of St. Luke's	-	3,564	(2,761)	-	-	803
Mission & outreach	4,000	2,000	(1,544)	-	-	4,456
Organ fund	6,127	-	-	-	-	6,127
Special income fund	-	550	(550)	-	-	-
Total funds under PCC control	268,067	176,236	(70,355)	31,722	-	405,670
The Swainson Trust (7b)	116,279	-	(105,162)	(11,117)	-	-
Balance Sheet funds	384,346	176,236	(175,517)	20,605	-	405,670

(7a) **Restoration, Repairs & Maintenance fund**

Included in the Restoration, Repairs & Maintenance fund is an amount of £10,000 bequeathed by Bertie Rice on condition that only the interest arising may be spent by the parish.

(7b) **Swainson Trust**

Responsibility for the Swainson Trust, which was not under the control of the PCC, has been transferred to the Diocese, in keeping with the original terms of the trust.

(8) **Staff Costs**

During the year payments totalling £1,150 (2018: £975) were made for cleaning at St Richard's Church Centre (one part-time post).

The PCC also employed an organist and children's worker. Total payments came to £475 (2018: £275).

(9) **Related Party Transactions**

Tekton London, a related party of PCC member Robert Simson, was paid £3,274 (2018: £2,577) mainly for property maintenance at St Richard's Church Centre.

(9a) **Payments to PCC members**

Amelia Cortez was paid £25 (2018: £45) for caretaking at St Richard's Church Centre.

No other personal payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

(9b) **Donations received**

The total of all donations made to the PCC by related parties, trustees included, was £9,679 (2018: £7,960).

Parochial Church Council of St. Luke with Holy Trinity, Charlton

Supplementary detail
St. Richard's Church Centre

	2019 unrestricted £	2018 unrestricted £
Voluntary Income		
Donations	72	-
Grant - Listed Places of Worship VAT reclaim	-	90
Activities for generating funds		
Non-community income/fees	2,846	2,241
Income from church activities		
Local community use	7,166	5,349
TOTAL INCOME	10,084	7,680
Building & grounds		
Major repairs & redecoration	2,198	2,577
Professional services	-	148
General maintenance & repair	2,045	1,813
Insurance	922	892
Other running costs		
Water	293	245
Electricity	502	626
Gas	747	687
Cleaning & caretaking	1,200	1,052
Hospitality	134	-
TOTAL EXPENDITURE	8,041	8,040
NET INCOME/(EXPENDITURE)	2,043	(360)
Funds brought forward	2019 restricted £	
Grant - Fresh Expressions	4,000	
Expenditure	1,544	
Funds carried forward	2,456	