

St Nicholas

Chiswick Parish Church

Parish of St Nicholas with St Mary Magdalene,
Chiswick

Charity Registration Number: 1132838



Financial Statements

for the

Year ended 31 December 2021

St Nicholas

Chiswick Parish Church

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Treasurer's Report
The Parochial Church Council of St Nicholas, Chiswick Parish Church

As Treasurer, this is my report to the Trustees of the Charity on the financial statements for the year ended 31 December 2021, which are set out in the accompanying pages.

Financial performance

2021 was the second year in which COVID has had an impact on the finances of the Parish. Seen in that context, the overall financial position remains stable, with some weakness in the General Fund but with a strong position in the Development Fund. Overall, this should be viewed as a positive outcome. The Statement of Financial Activities (SOFA) shows that the combined funds of the Parish showed a surplus of £11, 529 for the year (surplus of £35,717 prior year), which with net revaluations of investment assets leads to an increase in overall fund values on the Balance Sheet of £13,056 (increase of £36,270 prior year). However, a clearer picture of the underlying financial performance is obtained by looking at the performance of certain of the key funds together with our cash reserves. I would highlight the following:

General Fund (note 8 on page 10) - this is the main fund out of which we pay the day to day running costs of the Church and it is funded by congregational giving, rent from St Denys' Flat and other activities. The outcome for the General Fund was a deficit of £6,345 (surplus of £4,534 prior year). There were a number of factors that contributed to this deficit: congregational giving and donations declined primarily due to the prior year including a particularly large donation but this was partially offset by the St Denys' flat being rented for the full year and a recovery in St Denys' Hall rental. In addition our running costs fell from £145,579 to £136,988 due to careful management of costs, a reduction in insurance as we switched to another insurance company and lower repairs. This means that the General Fund ended the year at £50,685.

Development Fund (note 10 on page 11) - the fund generated income of £150,962 from a combination of generous grants and donations and from very successful fund raising events and activities. As a result, there were sufficient funds available to cover the costs of the stonework repairs and restoration project which has been in full swing over recent months.

Investment assets and cash reserves (Notes 5b&c on page 9) - the PCC has been pursuing a policy over the last two years of segmenting our investment assets and cash reserves backing the different types of funds the Parish has in order to move away from the position the Parish was previously in where these assets were co-mingled. The final transition was made during the year so that the position now is as follows:

Unrestricted and Designated Funds (primarily General Fund): cash balances held in the CAF Cash and Santander accounts. The cash reserves at year end in these accounts was £41,502, which represents only 30% of budgeted annual expenditure against a more normally expected reserve of 50%.

Development (restricted) Fund: held as cash in the CAF Gold account.

Other Restricted Funds: held as investment assets in COIF units.

Endowment Funds: held on trust by the Diocese in CBF units (represents the Old Comrades Association Fund)

2022 Outlook


The PCC has approved a General Fund budget for 2022 which gives an outcome of a deficit of £9,000 following the deficit of £6,345 for 2021. This is mainly due to congregational assumed to fall slightly, Church running costs increasing due to pressure on utility bills, an unchanged Diocesan contribution, and provision for repairs and maintenance. It should be noted though that there are material uncertainties for 2022 including:

- **Giving:** Although the budget assumes a slight decrease in giving based on past experience, the PCC hopes to reverse this through a stewardship campaign and putting into place a more efficient way of processing tax recovery on giving. This is very important. partly to replace members of the congregation who have moved away from the area, but also to try to close the underlying General Fund deficit.
- **Income from activities:** We did suffer from a collapse in lettings of the Church and St Denys' during the Covid lockdowns and there was some recovery of these during 2021. The level of these is uncertain for 2022 however. were starting to be successful in generating income from letting of the Church and St Denys'.
- **Expenditure:** Most of our expenditure is fixed but there is considerable uncertainty around the extent of utility bill increases we may face during the year.

In terms of financial performance so far in 2022 for the General Fund, the first quarter showed a small surplus of £34 - this was a result of income being slightly higher than budget and expenditure being lower than budget. However the full impact of higher utility costs hasn't yesterday been reflected in these numbers and music costs are also understated for the quarter so the underlying position is likely to be a deficit but within the budgeted number.

Clive Adamson
Treasurer

Signed
Date


18 Apr 2022

Independent Examiner's Report

to

The Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the financial statements of the Charity for the year ended 31 December 2021, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the view given by the accounts.

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 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;

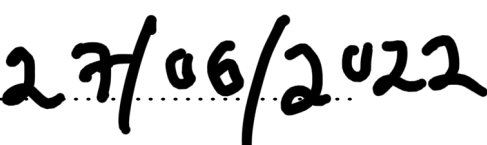
have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINATION

Sally Gill

Signed 

Date 

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Statement of financial activities for the year ended 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
INCOMING RESOURCES	2						
Voluntary Income	a	93,809	1,508	137,196	-	232,513	166,899
Other Voluntary Incoming Resources	b	182	-	50	-	232	3,689
Activities for Generating Funds	c	5,817	-	14,877	-	20,694	9,977
Investment Income	d	29,427	-	345	-	29,772	13,535
Income from Charitable Activities	e	1,408	-	-	-	1,408	410
TOTAL INCOMING RESOURCES		130,643	1,508	152,468	-	284,619	194,511
RESOURCES EXPENDED	3						
Cost of Generating Voluntary Income	a	19	-	161	-	180	1,338
Mission & Charitable Giving	b	-	120	1,147	-	1,267	8,108
Charitable Activities	c	117,234	828	80	-	118,142	125,401
Church Management & Administration	d	19,735	-	-	-	19,735	23,946
Major Projects	e	-	-	133,766	-	133,766	-
TOTAL RESOURCES EXPENDED		136,988	948	135,154	-	273,090	158,794
NET INCOMING / (OUTGOING) RESOURCES		(6,345)	559	17,314	-	11,529	35,717
Transfers between funds (in)		-	-	-	-	-	6,730
Transfers between funds (out)		-	-	-	-	-	(6,730)
Adjustment		-	-	-	-	-	438
Gains / (losses) on revaluation of investments		158	-	974	832	1,965	552
BALANCES B/FWD 1 JANUARY		56,771	192,669	152,635	533,302	935,377	899,107
BALANCES C/FWD 31 DECEMBER		50,585	193,228	170,924	534,134	948,871	935,815

The note on pages 4 to 13 form part of these accounts.

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Balance Sheet as at 31 December 2021

Notes	2021		2020	
	£	£	£	£
Fixed assets				
5a Tangible assets	719,310		719,310	
5b Investment Assets	29,900		9,475	
Total fixed assets		749,210		728,785
Current assets				
5c Cash at bank and in hand	183,985		199,309	
6 Debtors	21,172		11,452	
Total current assets		205,157		210,760
Current liabilities				
7 Amounts falling due within one year	5,497		4,168	
Net current assets		199,660		206,592
Total assets less current liabilities		948,871		935,377
Funds				
8 Unrestricted Funds		50,585		56,771
9 Designated Funds		193,228		192,669
10 Restricted Funds		170,924		152,635
11 Endowment Funds		534,134		533,302
Total Funds		948,871		935,377

Approved by the Parochial Church Council on 19 April 2022 and signed on its behalf by:

Mr Clive Adamson



Ms Susan Marshall



Mr Christopher Lucy



The notes on pages 5 to 13 form part of these accounts

Notes to the financial statements for the year ended 31 December 2021

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

b) Funds

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

Unrestricted Designated funds are funds which have been segmented within unrestricted funds for administrative purposes.

Restricted funds represent (a) donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and (b) accumulated income from endowments which may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital - this capital is held on trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

c) Incoming resources

Planned giving, collections and donations are recognized when received. Tax reclaimed under Gift Aid, as with any other money, is recognised when it can be received even though the PCC may not yet have exercised its legal right to take possession of it. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when received and is attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received. All incoming resources are accounted for gross.

d) Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Payments to the diocesan common fund are accounted for when paid. Amounts received specifically for mission are dealt with as restricted funds. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognized when it is incurred and is accounted for gross.

e) Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost there being no material change and a depreciation charge is not, therefore, deemed appropriate in the year under review.

Movable 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 church's inventory, which can be inspected (at any reasonable time).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the Trustees policy not to undertake a formal revaluation of land and buildings and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should look greater than the current value on this basis an impairment review will be carried out and any resultant loss included in expenditure for that year.

f) Investments

Investments are valued at market value based on mid-market prices at 31 December.

Notes to the financial statements for the year ended 31 December 2021

2 INCOMING RESOURCES					TOTAL FUNDS	
	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£	£
a) Voluntary Income						
Planned giving - standing orders	59,779	845	270	-	60,894	61,247
Planned giving - envelopes	-	-	-	-	-	-
One-off Gift Aid envelopes	-	-	-	-	-	29,850
Other planned giving	-	-	-	-	-	140
Tax reclaimed under Gift Aid	19,492	13	5187	-	24,691	21,886
Loose collections	3,391	-	481	-	3,871	3,052
Legacies	-	-	-	-	-	-
Special offerings	-	-	-	-	-	-
Grants & donations	11,147	650	131,259	-	143,056	50,724
Total	93,809	1,508	137,196	-	232,513	166,899
b) Other Voluntary Incoming Resources						
Special fundraising	-	-	50	-	50	1,197
S Simon & S Jude, Namacunde	-	-	-	-	-	-
Flower Fund donations	-	-	-	-	-	1,085
Archives income	-	-	-	-	-	97
Miscellaneous & Insurance claim	182	-	-	-	182	1,310
Total	182	-	50	-	232	3,689
c) Activities for Generating Funds						
Social activities, events & fundraising	-	-	14,877	-	14,877	3,956
Church Hire	1,010	-	-	-	1,010	2,135
St Denys' House Lettings	3,478	-	-	-	3,478	2,858
Contributions box & book income	548	-	-	-	548	479
Votive candle donations	781	-	-	-	781	548
Total	5,817	-	14,877	-	20,694	9,977
d) Investment Income						
Investment income	27	-	329	-	356	347
Bank interest	-	-	16	-	16	74
St Denys' Flat Rent	29,400	-	-	-	29,400	13,114
Total	29,427	-	345	-	29,772	13,535
e) Income from Charitable Activities						
Statutory PCC fees	1,408	-	-	-	1,408	300
Other (voluntary) fees	-	-	-	-	-	110
Parish Magazine sales	-	-	-	-	-	-
Total	1,408	-	-	-	1,408	410
Total Incoming Resources	130,643	1,508	152,468	-	284,619	194,511

Notes to the financial statements for the year ended 31 December 2021

3 RESOURCES EXPENDED					TOTAL FUNDS	
	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£	£
a) Cost of Generating Voluntary Income						
Cost of Raising Funds	19	-	161	-	180	1,338
Hospitality	-	-	-	-	-	-
Total	19	-	161	-	180	1,338
b) Mission & Charitable Giving	£	£	£	£	£	£
Missionary Societies	-	-	-	-	-	709
Relief & development agencies	-	-	-	-	-	-
Home mission & other church societies	-	-	-	-	-	893
Secular charities	-	120	1,147	-	1,267	6,506
Total	-	120	1,147	-	1,267	8,108
c) Charitable Activities						
London Diocesan Common Fund	85,500	-	-	-	85,500	85,500
Working expenses of incumbent	4,800	-	-	-	4,800	4,800
Other Clergy & Staff costs	249	-	-	-	249	882
Episcopal & synod fees	-	-	-	-	-	-
Curate expenses, rent & stipend	-	-	-	-	-	-
Sanctuary	2,202	-	-	-	2,202	2,493
Church music	9,119	-	80	-	9,199	6,159
Occasional Services- fees paid	1,335	-	-	-	1,335	390
Upkeep of Churchyard & Gardens	-	-	-	-	-	-
St Denys' House	2,612	-	-	-	2,612	2,504
St Denys' Flat	215	-	-	-	215	4,430
Church Utilities	6,168	-	-	-	6,168	5,193
Repairs, maintenance & renewals	5,033	-	-	-	5,033	8,829
Depreciation	-	-	-	-	-	-
Professional fees	-	-	-	-	-	4,221
Church flowers	-	828	-	-	828	-
Mission, Evangelism & Pastoral Work	-	-	-	-	-	-
Total	117,234	828	80	-	118,142	125,401
d) Church Management & Administration						
Printing, stationery & computer software	1,679	-	-	-	1,679	1,631
Cleaning	3,052	-	-	-	3,052	4,778
Insurance	6,799	-	-	-	6,799	8,643
Parish Administrator	6,864	-	-	-	6,864	7,503
Office Telephone	1,215	-	-	-	1,215	1,216
Governance (Treasurer, Examiner & Prof. fees)	-	-	-	-	-	-
Miscellaneous (including Archives)	127	-	-	-	127	175
Total	19,735	-	-	-	19,735	23,946
e) Major Projects						
St Denys' House	-	-	-	-	-	-

Notes to the financial statements for the year ended 31 December 2021

Church Development	-	-	133,766	-	133,766	-
Total	-	-	133,766	-	133,766	-
Total Resources Used	136,988	948	135,154	-	273,090	158,794
Gains/(losses) on investment revaluation	158	-	974	832	1,965	552
Net Incoming / (Outgoing) Resources	(6,186)	559	18,288	832	13,494	36,269
Transfers between funds (in)	-	-	-	-	-	6,730
Transfers between funds (out)	-	-	-	-	-	(6,730)
Adjustment	-	-	-	-	-	-
Balances B/Forward on 1st January	56,771	192,669	152,635	533,302	935,377	899,107
Balances C/Forward on 31 December	50,585	193,228	170,924	534,134	948,871	935,377
4 Trustee remuneration, expenses and related party transactions						
Trustee remuneration	-				-	-
Trustee expenses (Incumbent)	5,049				5,049	5,682
Related party transactions	-				-	-
					-	8

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Notes to the financial statements for the year ended 31 December 2021

5a Tangible Assets	Freehold Land & Buildings	Furniture & Equipment	St Denys' House Project WIP	Total	2021	Total	2020
	£	£	£	£			£
Cost:							
On 1st January	287,986	43,368	431,324	762,678			762,678
Additions	-	-	-	-			-
Disposals	-	-	-	-			-
On 31st December	287,986	43,368	431,324	762,678			762,678
Depreciation:							
On 1st January	-	43,368	-	43,368			43,368
Charge for the Year	-	-	-	-			-
Deduct for disposals	-	-	-	-			-
On 31st December	-	43,368	-	43,368			43,368
Net Book Value:							
On 1st January	287,986	-	431,324	719,310			724,602
On 31st December	287,986	-	431,324	719,310			719,310

The freehold land and building is St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate (see Note 1 (e)). The building is currently insured for £553,953 and its church contents for £16,619.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £15,750,000.

5b Investment Assets	2021	2020
	£	£
CBF Church of England Investment Fund - Income Shares	6,651	5,818
COIF Church of England Investment Fund - Income Units	23,249	3,656
	29,900	9,475

5c Cash at Bank & in Hand	2021	2020
	£	£
CAF Bank Gold Account	142,483	129,888
CAF Bank Cash Account	18,516	16,453
Santander Bank	22,986	52,968
Cash in Hand		
	183,985	199,309

The CBF Church of England Investment Fund income shares consists of 284 shares and the COIF Investment Fund income units consists of 1130.44 units. These are valued using the mid-market value at 31 December 2021.

6 Debtors	2021	2020
	£	£
Debtors	21,172	11,452
Prepayment	-	-
	21,172	11,452

7 Creditors	2021	2020
	£	£
Amounts falling due within 1 year - Unrestricted	2,015	1,148
Amounts falling due within 1 year - Restricted	-	120
Agency collections	3,482	2,900
Accrual	-	-
	5,497	4,168

Notes to the financial statements for the year ended 31 December 2021

FUND	8 UNRESTRICTED		9 DESIGNATED				2021	2020
	2021	2020						
Fund	General Fund		St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Total	Total
	£		£	£	£		£	£
Fund Balances B/Forward	56,771	54,471	191,827	472	370	0	192,669	191,331
Incoming resources								
Voluntary income	93,809	129,652	-	-	1,388	120	1,508	170
Other Voluntary Incoming Resources	182	810	-	-	-	-	-	1085
Activities for Generating Funds	5,817	6,021	-	-	-	-	-	-
Investment Income	29,427	13,220	-	-	-	-	-	-
Income from Charitable Activities	1,408	410	-	-	-	-	-	-
Total Incoming Resources	130,643	150,113	-	-	1388	120	1508	1255
Resources Expended								
Cost of Generating Voluntary Income	19	1,218	-	-	-	-	0	-
Mission & Charitable Giving	-	-	-	-	-	-	0	-
Charitable Activities	117,234	120,415	-	-	828	120	948	1,005
Church Management & Administration	19,735	23,946	-	-	-	-	-	-
Major Projects	-	-	-	-	-	-	-	-
Total Resources Expended	136,988	145,579	-	-	828	120	948	1005
Net Income	(6,345)	4,534	-	-	559	0	559	250
Revaluation	158	220	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
Intra-Fund Transfers	-	(2,453)	-	-	-	-	-	1,088
Fund Balances C/Forward	50,585	56,771	191,827	472	929	0	193,228	192,669

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Notes to the financial statements for the year ended 31 December 2021

10 RESTRICTED FUNDS												2021	2020
Fund	Church Fabric Fund	Belfry Fund	Church Development Project	Graveyard Project	Crosslight Project	Special Offerings & Mission	S. Simon & S. Jude, Namacunde	Archives Fund	Catherine Lloyd Trust	St Nicholas Fabric Fund	Restricted Income	Total	Total
	£	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	-	10,642	130,719	4,864	0	1,888	0	1,569	-	1,197	1756	152,635	120,378
Incoming resources													
Voluntary income	-	-	136,069	-	-	-	1097	30	-	-	-	137,196	37,077
Other Voluntary Incoming Resources	-	-		-	-	-	-	-	-	-	-	-	1,794
Activities for Generating Funds	-	-	14,877	-	-	-	50	-	-	-	-	14,927	3,956
Investment Income	-	-		68	-	26	-	23		17	195	329	242
Bank Interest	-	-	16	-	-	-	-	-	-	-	-	16	74
Income from Charitable Activities	-	-	-	-	-	-	-	-		-	-	-	-
Total Incoming Resources	-	-	150,962	68	-	26	1,147	53	-	17	195	152,468	43,143
Resources Expended													
Cost of Generating Voluntary Income	-	-	161	-	-	-	-	-		-	-	161	120
Mission & Charitable Giving	-	-		-	-	-	1,147	-		-	-	1,147	7,868
Charitable Activities	-	-	80	-	-	-	-	-		-	-	80	4,221
Church Management & Administration	-	-	-	-	-	-	-	-		-	-	-	-
Church Maintenance	-	-	-	-	-	-	-	-		-	-	-	-
Major Projects	-	-	133,766	-	-	-	-	-		-	-	133,766	-
Total Resources Expended	-	-	134,007	-	-	-	1,147	-	-	-	-	135,154	12,209
Net Income	-	-	16,955	68	-	26	-	53	-	17	195	17,314	30,934
Revaluation	-	465	-	216	-	84	-	71		53	85	974	(42)
Intra-Fund Transfers	-	-	-	-	-	-	-	-		-	-	-	1,365
Fund Balances C/Forward	-	11,108	147,675	5,148	-	1,998	0	1,692	0	1,267	2,037	170,924	152,635
11													

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Notes to the financial statements for the year ended 31 December 2021

11 ENDOWMENT FUNDS			2021	2020
Fund	Old Comrades Association	St Nicholas Hall Fund	Total	Total
	£	£	£	£
Fund Balances B/Forward	5,819	527,483	533,302	533,302
Incoming resources				
Voluntary income	-	-	-	-
Other Voluntary Incoming Resources	-	-	-	-
Activities for Generating Funds	-	-	-	-
Investment Income	-	-	-	-
Income from Charitable Activities	-	-	-	-
Total Incoming Resources	-	-	-	-
Resources Expended				
Cost of Generating Voluntary Income	-	-	-	-
Mission & Charitable Giving	-	-	-	-
Charitable Activities	-	-	-	-
Church Management & Administration	-	-	-	-
Major Projects	-	-	-	-
Total Resources Expended	-	-	-	-
Net Income	-	-	-	-
Revaluation	832	-	832	858
Intra-Fund Transfers	-	-	-	-
Fund Balances C/Forward	6,651	527,483	534,134	534,160

Unrestricted Funds

General Fund

This is the main fund of the Parish through which our income from congregational giving, rentals and other income is used to pay our day to day expenditure of running the Church including our contribution to the Diocese of London.

Unrestricted Designated Funds

St Denys' House Reserve Fund

This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs and the opening amount has been transferred from Unrestricted Funds through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund

Fund set up to segment amounts for youth work

Flower Fund

Fund receives subscriptions and donations for flowers the cost of which usually exceeds income when it is then funded from General Fund.

Food Bank Fund

Fund set up to segment donations to the Food Bank

Restricted Funds

Church Fabric Fund

Fund to provide for maintaining the Church.

The Belfry Fund

Set up from the fundraising proceeds raised by the bell ringers for the benefit maintaining the church bells. 2013 to 2017 maintenance costs transferred to General Fund at end of year.

The Graveyard Project

Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard.

Special Offerings & Mission

The PCC will discuss the use of this fund in due course, where not purpose specific. £1,000 held for mission of ESOL lessons in parish.

The Church Development Project Fund

Set up to receive restricted donations, funds from fund raising events and grants to enable re-ordering of the Church, organ renewal and external stone work.

Crosslight Project

Set up to receive restricted grants, donations and fundraising for the project and payment of costs in connection with the debt counselling service.

S Simon & S Jude, Namacunde

Linked parish in Angola for which the parish of St Nicholas raises funds initially enabling the purchase of land, subsequently to help in the building of a church building and on an ongoing basis to continue supporting the parish in its work.

Archives Fund

Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

The Catherine Lloyd Will Trust

Set up from a bequest freedom 1917 to support the poor of the Parish

St Nicholas Fabric Fund

Income to be used for the maintenance, repair and insurance of the church fabric.

Restricted Income Fund

Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

Endowment Funds

The Old Comrades Association

Set up by the Middlesex Regiment with the income to be used for the preservation for posterity of the Regiment's Memorials in the church.

The St Nicholas Hall Fund

Created from the sale of St Nicholas Church Hall in August 2000 part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.