

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. NICHOLAS, SUTTON, SURREY

England & Wales · Charity number 1134049

Details

Other names	ST. NICHOLAS PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-03
Register	View on the Charity Commission register

Contact

Address	34 Robin Hood Lane Sutton SM1 2RG
Phone	02086423499
Email	administrator@suttonteamministry.org
Website	http://stnicholas.suttonteam.org.uk/

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: St Nicholas is part of the Southward Diocese of the Church of England. It's activities are set out by the Church of England centred on the advancement of religion for the public benefit, promoting the work of the Church of England in the parish of St Nicholas, Sutton in Surrey. The Parochial Church Council promotes the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Sutton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£154,286	£104,033	-	-
2023-12-31	£100,472	£124,750	-	-
2022-12-31	£110,403	£101,011	-	-
2021-12-31	£160,221	£89,896	-	-
2020-12-31	£101,740	£100,965	-	-

Trustees

Name	Role	Appointed
Benjamin Andrew Singer		2025-05-04
Elizabeth Rose Cann		2024-05-19
Gillian Veronica Ayres		2024-05-19
Jeffery Richards		2023-12-03
MEGAN RICHARDS		2023-05-21
Nicola Richards		2023-12-03
RITA ANDERSON		2023-05-21
Snezhana Doncheva		2024-05-19
Tricia Squires		2021-05-23
VALERIE ANN LARGE		2023-05-21
Virginia Andrea Haizelden		2025-05-04

Accounts

St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity No. 1134049

Rector

Revd Frances Arnold
The Rectory
34 Robin Hood Lane
Sutton SM1 2RG
(resigned during 2024:
position now vacant)

Independent Examiner

Data Developments

Bankers

Metro Bank

Annual Report for the Year Ended 31 December 2024

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton. It is part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

The St Nicholas Parochial Church Council ("PCC") has the responsibility for co-operating with the Rector to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and Community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

Revd Frances Arnold	<i>Rector, left St Nicholas on 22 April 2024</i>
Rita Anderson	<i>elected 2023</i>
Gill Ayres	<i>elected 2024</i>
Chris Cann	<i>elected 2023</i>
Elizabeth Cann	<i>elected 2024</i>
Snezhana Doncheva	<i>elected 2024</i>
Revd Beverly Fraser	<i>Non Stipendiary Minister (ex Officio)</i>
John Kerr	<i>Church Warden, elected 3 December 2023</i>
Pamela Kerr	<i>PCC Secretary, elected 3 December 2023</i>
Val Large	<i>Deanery Synod Representative, elected 2023</i>
Megan Richards	<i>elected 2023</i>
Jeff Richards	<i>Reader (ex Officio)</i>
Nicki Richards	<i>Safeguarding Officer; elected to PCC 3 Dec 2023</i>
Patricia Squires	<i>Deanery Synod Representative, elected 2023</i>
Richard West	<i>Church Warden, elected 3 December 2023</i>

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton,

Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC met seven times during the year, in January, March, June, September, October, November and December.

On occasions The Venerable Moira Astin, Archdeacon of Reigate, has attended and chaired meetings, while meetings from June onwards were chaired by Revd Alison Way, who from the beginning of June 2024 has assisted St Nicholas Church during the time it has been without a Rector.

It was sometimes necessary to make decisions by email alone.

Apart from its routine business, major items of business included:

- reviewing and updating the Mission Action Plan;
- preparing the documentation needed in the search for a new Rector;
- reviewing the improvement work necessary within the Community Hall;
- hearing reports appertaining to the finances of the church and hall, together with discussion related to planned regular giving.

The PCC operates through a number of committees, which meet as appropriate, although not all continue to function. These committees are set out below:

Standing Committee:

This is the only committee required by law. However, the Standing Committee did not meet during the year.

Premises Committee:

The Premises Committee's purpose is to effect simple routine maintenance matters for the Church building and its goods and ornaments and for the surrounding grounds, not including those areas for which the local authority is responsible, viz the mowing of the lawns in the graveyard, and the maintenance of footpaths;

To plan, budget for, and effect a regular programme of maintenance and redecoration of the church building, both internally and externally, in consultation with the Rector, Churchwardens and Office team;

To consider the Quinquennial survey report on the Church, to make recommendations therein to the Council, and to oversee the implementation of the resulting Council decisions in consultation with church architects;

However, the Group did not meet in 2024, its role being undertaken by John Kerr, one of the Church Wardens, consulting with a temporary Church Working Group.

Finance Committee:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

The Committee comprised: Rita Anderson, Pamela Kerr, and Richard West (Chair). It met when required during the year.

Community Hall Working Group

The CHWG did not meet in 2024. its role being undertaken by John Kerr, one of the Church Wardens, consulting with a temporary Hall Working Group.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults.

It has implemented recommendations to ensure that all recruitment is done safely.

Financial Review

In 2024 the accounts for the church and hall have been prepared by Data Developments using figures supplied by our book-keeper, Pamela Kerr.

At the end of the Financial Year (31 December 2024) the unrestricted funds (the running of the church) amounted to £7,818. Designated funds (those including the running of the hall, church repair fund, hall repair fund, floodlighting and youth work) amounted to £79,783. Restricted funds (the value of the hall property - which stands at £1,000,000, mission fund, new capital fund, poor fund and toilet fund) amounted to £1,174,669.

Thus net assets amounted to £1,263,270 (2023: £1,212,019) which, after deducting the value of the Community Hall of £1,000,000, leaves net disposable assets of £258,202 (2023: £212,019).

Total income rose from £100,473 in 2023 to £116,494 in 2024: in addition, the church received legacies amounting to £37,791). Expenditure fell from £124,748 to £104,033, resulting in a surplus of £12,461 for the year, excluding the legacies. However, costs amounting to £11,139 in relation to repairs to the hall were taken from the hall repair fund, established for this purpose. Also our pledge to the Parish Support Fund was reduced from £34,256 in 2023 to £10,000 in 2024.

Voluntary income, comprising fundraising, grants, planned giving and collections, fell again during the year from £49,130 to £40,259. Within this, planned giving fell from £40,579 to £34,576, but cash collections rose from £5,167 to £5,682. In addition there were sundry donations but these fell from £2,813 (including a legacy of £1,000) to £1,081, but there were in addition legacies of £37,791. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £9,670 (2023: £8,214).

Community Hall letting income rose to £50,555 (2023: £40,579). Hall expenditure fell to £41,473 from £52,387. However, £11,139 was transferred from the hall repair fund, established for the purpose, to improve the efficiency of the hall in terms of heating, and complete the fire safety work. The hall also benefitted from total donations of £1,495 towards this work.

Income from clergy fees rose from £64 to £1,501. This income is derived from set fees charged in carrying out services such as weddings and funerals. The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a proportion of this income. This year, £627 was assigned and paid to the diocese.

During the vacancy, those visiting clergy who are now retired are entitled to a fee: fees paid in 2024 amounted to £1,296.

The Parish Support Fund is a sum paid to the Diocese of Southwark. Most of it goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2024 was £10,000 (2023: £34,256).

Unrestricted Fund

The unrestricted fund (Church General Fund) can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for repairs and administrative costs. In 2024 the Church General Fund received income of £96,288 (2023: £59,894). However, this income included legacies of £37,791. Without these legacies, the income would have been £58,496. The incurred expenditure was £50,877 (2023: £72,361). In 2024 no money was transferred into Church Repair Fund. This means that the church saw an operating surplus of £7,619 during the year. However, it must be remembered that our pledge to the Parish Support Fund was drastically reduced. At the end of 2023 the church general fund showed a deficit of £41,028: thanks to the legacies, this has changed to now showing a surplus of £3,802. However, it can be reasonably assumed that those who have left money to the church did not intend it to be used for day-to-day running costs, and a decision may be taken by the PCC that it should be transferred in part or whole to the new capital fund and/or church repair fund.

Designated Funds

Designated funds are a type of unrestricted fund containing moneys that have been set aside by the PCC for specific purposes.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings rose in 2024 to £50,555 (2023: £40,579). Expenses during 2024 amounted to £41,473, while £11,139 was transferred from the hall repair fund in order to make the hall more efficient in relation to heating, and to undertake other essential work. The fund stood at £57,125 at the end of 2024 (2023: £47,375).

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from church general fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund should make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. No monies were transferred into this fund in 2024. As no expenditure was incurred by this fund in 2024, this fund had a balance of £12,652 at the end of 2024.

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). Donations of £835 were made to this fund in 2024. In addition, major repairs to the hall amounting to £11,139 were paid from this fund, leaving a balance of £9,026.

Floodlighting Fund

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund had no income during the year and had no costs charged to it, with the result that the balance on the fund at the end of the year was unchanged at £409.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £1,090 was raised and £542 was distributed to various charitable causes during the year. The fund finished the year with a surplus balance of £1,136.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. There were no transactions on this fund during the year, and the fund therefore finished the year with an unchanged balance of £162,272.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £836 in income but made no out-going payments. The fund therefore finished the year with a balance of £5,492.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2023 and it again closed the year with a balance of £5,768.

Next year

The Church continues to face challenges particularly with ever decreasing regular giving. All members of the congregation are encouraged to review their giving to the church and, in particular, to take advantage of the Parish Giving Scheme whereby giving is made by direct debit. Utility costs still remain an uncertainty. While most of the work needed to bring the hall up to present-day standards has been done, there remains much work to be undertaken on the church. The reduction in our Parish Support Fund pledge to £10,000 for 2024, and a slightly increased pledge of £12,000 for 2025, has naturally been of great benefit to our financial situation. The legacies of £37,791 received during the year will be of enormous help as we face the challenges of making improvements to the church. All may wish to consider how a legacy could help the church in the future.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £73,533 (2022: £38,329) represents 20 weeks cover of unrestricted and designated expenditure.

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations and 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 the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit. *Designated Funds* are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item.

Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date

**Independent Examiner's report to the trustees/members of The
PCC of St Nicholas, Sutton**
Registered charity number: 1134049

I report on the accounts for the year ended 31st December 2023 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, 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. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to 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 material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Signed:

Stephen Hendy

Date: 14th March 2025

For and on behalf of Data Developments, The Chubb Buildings, Fryer Street,
Wolverhampton, WV1 1HT

The Parochial Church Council of St Nicholas, Sutton

Financial Statements for the year ended 31 December 2024

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	88,754	1,547	1,091	-	91,392	59,027
Income from charitable activities	1,501	-	-	-	1,501	164
Other trading activities	39	50,556	-	-	50,595	40,579
Investments	9,961	-	837	-	10,798	2,385
Other income	-	-	-	-	-	-
Total income	100,255	52,103	1,928	-	154,285	102,155
Expenditure on:						
Raising funds	77	-	-	-	77	-
Expenditure on charitable activities	43,933	37,718	543	-	82,194	90,462
Other expenditure	6,867	14,895	-	-	21,762	35,049
Total expenditure	50,877	52,613	543	-	104,033	125,511
Net income / (expenditure) resources before transfer	49,378	(511)	1,385	-	50,252	(23,356)
Transfers						
Gross transfers between funds - in	-	-	-	-	-	-
Gross transfers between funds - out	-	-	-	-	-	-
Other recognised gains / losses						
Gains/losses on investment assets	-	-	-	-	-	-
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-	-
Net movement in funds	49,378	(511)	1,385	-	50,252	(23,356)
Reconciliation of funds						
Total funds brought forward	(41,559)	80,294	1,173,284	-	1,212,018	1,235,374
Total funds carried forward	7,818	79,783	1,174,669	-	1,262,270	1,212,018

**The Parochial Church Council of St Nicholas, Sutton
Financial Statements for the year ended 31 December 2024**

Balance Sheet

	As at 31/12/2024	As at 31/12/2023
Fixed assets		
Tangible Assets	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
Current assets		
Debtors	49	229
Cash At Bank And In Hand	262,221	213,050
	<u>262,270</u>	<u>213,279</u>
Liabilities		
Creditors: Amounts Falling Due In One Year	-	1,260
	<u>-</u>	<u>1,260</u>
Net current assets less current liabilities	<u>262,270</u>	<u>212,018</u>
Total assets less current liabilities	<u>1,262,270</u>	<u>1,212,018</u>
Liabilities	-	-
Total net assets less liabilities	<u>1,262,270</u>	<u>1,212,018</u>
Represented by		
Unrestricted		
Unrestricted - General Funds	7,818	(41,559)
Designated		
Designated - Church Repair Fund	12,652	12,652
Designated - Community Hall Fund	57,125	47,331
Designated - Floodlighting	409	409
Designated - Hall Repair Fund	9,026	19,330
Designated - Youth Work Fund	571	571
Restricted		
Restricted - Hall Property Fund	1,000,000	1,000,000
Restricted - Mission Fund	1,136	588
Restricted - New Capital Fund	162,272	162,272
Restricted - Poor Fund	5,493	4,656
Restricted - Toilet Fund	5,768	5,768
Fund Totals	<u>1,262,270</u>	<u>1,212,018</u>

Approved by the PCC on 2025 and signed by

.....

.....

The Parochial Church Council of St Nicholas, Sutton

Financial Statements for the year ended 31 December 2024

Statement of Assets and Liabilities

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Fixed Asset - Tangible Assets						
6430: Hall Building	-	-	1,000,000	-	1,000,000	1,000,000
Total	-	-	1,000,000	-	1,000,000	1,000,000
Current Asset - Cash At Bank And In Hand						
6501: Metro Bank current account	(45,938)	79,827	18,625	-	52,514	54,150
6502: Lloyds Bank	3,693	-	5,493	-	9,186	8,349
6510: CCLA (CBF) deposit account	49,971	-	150,551	-	200,522	150,551
Total	7,726	79,827	174,669	-	262,221	213,050
Current Asset - Debtors						
Z05: Accounts Receivable	49	-	-	-	49	229
Total	49	-	-	-	49	229
Liability - Creditors: Amounts Falling Due In One Year						
Z04: Accounts Payable	(44)	44	-	-	-	1,260
Total	(44)	44	-	-	-	1,260
Net total assets	7,818	79,783	1,174,669	-	1,262,270	1,212,018

Fund movement summary

Fund	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Church repair Designated	12,652	-	-	-	-	-	12,652
Sub-totals	12,652	-	-	-	-	-	12,652
Floodlighting Designated	409	-	-	-	-	-	409
Sub-totals	409	-	-	-	-	-	409
Hall Designated	47,331	51,267	41,473	-	-	-	57,125
Sub-totals	47,331	51,267	41,473	-	-	-	57,125
Hall Property Restricted	1,000,000	-	-	-	-	-	1,000,000
Sub-totals	1,000,000	-	-	-	-	-	1,000,000

Hall Repair Designated	19,330	836	11,140	- - -	9,026
Sub-totals	19,330	836	11,140	- - -	9,026
Mission Restricted		588	1,091	543 - -	1,136
Sub-totals		588	1,091	543 - -	1,136
New Capital Restricted		162,272	-	- - -	162,272
Sub-totals		162,272	-	- - -	162,272
Poor Restricted		4,656	837	- - -	5,493
Sub-totals		4,656	837	- - -	5,493
Toilet Restricted		5,768	-	- - -	5,768
Sub-totals		5,768	-	- - -	5,768
Youth Designated		571	-	- - -	571
Sub-totals		571	-	- - -	571
General Unrestricted	(41,559)	100,255	50,877	- - -	7,818
Sub-totals	(41,559)	100,255	50,877	- - -	7,818
Totals	1,212,018	154,285	104,033	- - -	1,262,270

The Parochial Church Council of St Nicholas, Sutton

Financial Statements for the year ended 31 December 2024

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
0101 - Gift Aid - Bank	29,193	-	-	-	29,193	40,579
0110 - Gift Aid - Envelopes	2,272	-	-	-	2,272	-
0201 - Other planned giving	3,112	-	-	-	3,112	2,846
0301 - Loose plate collections	5,683	-	-	-	5,683	5,167
0501 - One-off Gift Aid gifts	2	-	-	-	2	-
0550 - Donations appeals etc	1,030	1,547	1,091	-	3,668	650
0601 - Tax recoverable on Gift Aid	9,670	-	-	-	9,670	8,214
0701 - Legacies	37,792	-	-	-	37,792	1,000
08A1 - Non-recurring one-off grants	-	-	-	-	-	571
Donations and legacies Totals	88,754	1,547	1,091	-	91,392	59,027
Income from charitable activities						
1101 - Fees for weddings and funerals	1,501	-	-	-	1,501	64
1230 - Church hall lettings - objectives	-	-	-	-	-	100
Income from charitable activities Totals	1,501	-	-	-	1,501	164
Other trading activities						
0910 - Rummage sales etc	39	-	-	-	39	-
1280 - Hall rental income	-	50,556	-	-	50,556	40,579
Other trading activities Totals	39	50,556	-	-	50,595	40,579
Investments						
1001 - Dividends	-	-	837	-	837	2,385
1020 - Bank and building society interest	9,961	-	-	-	9,961	-
Investments Totals	9,961	-	837	-	10,798	2,385
Income and endowments Grand totals	100,255	52,103	1,928	-	154,285	102,155

EXPENDITURE ON:**Raising funds**

1730 - Costs of fetes & other events	77	-	-	-	77	-
Raising funds Totals	77	-	-	-	77	-

Expenditure on charitable activities

1801 - Giving to missionary societies	-	-	370	-	370	761
1850 - Home mission	-	-	-	-	-	257
1870 - Secular charities	-	-	173	-	173	-
1910 - Ministry parish share etc	10,000	-	-	-	10,000	34,256
2050 - Salary of parish administrator	11,450	3,278	-	-	14,728	-
2101 - Working expenses of incumbent	-	-	-	-	-	854
2201 - Parish training and mission	180	-	-	-	180	425
2301 - Church running - insurance	5,151	-	-	-	5,151	547
2310 - Church office - telephone	1,257	-	-	-	1,257	-
2320 - Organ / piano tuning	200	-	-	-	200	-
2330 - Church maintenance	6,309	-	-	-	6,309	9,374
2331 - Cleaning	253	62	-	-	315	-
2340 - Upkeep of services	875	-	-	-	875	-
2360 - Administration	470	-	-	-	470	12,595
2370 - Visiting speakers / locums	1,297	-	-	-	1,297	-
2401 - Church running - electric	1,760	-	-	-	1,760	-
2410 - Church running - gas	3,170	-	-	-	3,170	-
2420 - Church running - water	232	-	-	-	232	-
2440 - Church running - heating and lighting	-	-	-	-	-	11,518
2530 - Hall running - electricity	-	2,184	-	-	2,184	-
2540 - Hall running - gas	-	4,997	-	-	4,997	-
2550 - Hall running - insurance	-	2,576	-	-	2,576	-
2560 - Hall running - maintenance	598	5,837	-	-	6,435	3,746
2580 - Hall running - water	-	1,206	-	-	1,206	-
2590 - Hall running - heating and lighting	-	59	-	-	59	-
2601 - Governance costs examination/audit fee	730	-	-	-	730	-
2801 - Hall + major repairs - structure	-	-	-	-	-	16,129
2820 - Hall + major repairs - installation	-	17,519	-	-	17,519	-
Expenditure on charitable activities Totals	43,933	37,718	543	-	82,194	90,462

Other expenditure

1920 - SLCF FEES TO DIOCESE	627	-	-	-	627	905
2055 - Caretaker salary	4,553	10,865	-	-	15,418	-
2325 - musician expenses	1,600	-	-	-	1,600	1,632
2505 - flower costs	87	-	-	-	87	-
2520 - hALL RUNNING - ADMINISTRATION	-	30	-	-	30	32,512
2565 - Hall running - cleaning	-	4,000	-	-	4,000	-
Other expenditure Totals	6,867	14,895	-	-	21,762	35,049
Expenditure Grand totals	50,877	52,613	543	-	104,033	125,511

The Parochial Church Council of St Nicholas, Sutton Financial Statements for the year ended 31 December 2024

Fixed Assets

Tangible Fixed Assets

	Freehold Buildings £	Church Equipment £	Total £
Cost or Valuation			
As at 1st Jan	1,000,000	3,432	1,003,432
Additions in the year			
Disposal in the year			
Revaluation (if any)			
Value at 31st Dec	1,000,000	3,432	1,003,432
Accumulated Depreciation			
As at 1st Jan	-	3,432	3,432
Charge for the year			
Disposals			
Value at 31st Dec	-	3,432	3,432
Net Book Value at 1st Jan 2023	1,000,000	--	1,000,000
Net Book Value at 31st Dec 2023	1,000,000	--	1,000,000

Summary of Funds

	2024	2023
Unrestricted		
General Fund	7,818	(41,559)
Designated		
Church Repair Fund	12,652	12,652
Community Hall Fund	57,125	47,331
Floodlighting	409	409
Hall Repair Fund	9,026	19,330
Youth Work Fund	571	571
Restricted		
Agency collection	-	-
Hall Property Fund	1,000,000	1,000,000
Mission Fund	1,136	588
New Capital Fund	162,272	162,272
Poor Fund	5,493	4,656
Toilet Fund	5,768	5,768

Accounts

The Parochial Church Council of St Nicholas, Sutton



St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No. 1134049

Rector

Revd Frances Arnold
The Rectory
34 Robin Hood Lane
Sutton SM1 2RG

Independent Examiner

Kevin Ogilvie

Bankers

Metro Bank

The Parochial Church Council of St Nicholas, Sutton

Annual Report for the Year Ended 31 December 2023

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton. It is also part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

The St Nicholas Parochial Church Council (“PCC”) has the responsibility for co-operating with the Rector to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and Community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

Revd Frances Arnold	<i>Rector</i>
Rita Anderson	<i>elected 21 May 2023</i>
Gill Ayres	<i>resigned as Church Warden on 15 January 2023; resigned from PCC September 2023</i>
Lily Bande	
Chris Cann	<i>elected 21 May 2023</i>
Emma Cann	
Revd Beverly Fraser	<i>Non Stipendiary Minister</i>
Andrew Gordon	<i>elected 21 May 2023, resigned December 2023</i>
John Kerr	<i>Church Warden, elected 3 December 2023</i>
Pamela Kerr	<i>PCC Secretary, elected 3 December 2023</i>
Val Large	<i>Deanery Synod Rep, elected 21 May 2023</i>
Matthew Phillips	<i>resigned March 2023</i>
Rebecca Phillips	<i>resigned March 2023</i>
Megan Richards	<i>elected 21 May 2023</i>
Jeff Richards	<i>Reader – membership confirmed 3 December 2023</i>
Nicki Richards	<i>Safeguarding Officer; elected to PCC 3 December 2023</i>
Scott Sherriff	<i>elected 21 May 2023, resigned December 2023</i>
Patricia Squires	<i>Deanery Synod Rep</i>
Richard West	<i>Church Warden, elected 3 December 2023</i>
Diane Young	<i>Deanery Synod Rep, resigned 26 December 2023</i>

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in ‘The Advancement of Religion for the Public Benefit’ and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton, Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC met seven times during the year, in January, February, March, May, June, July and September.

A meeting planned for November was cancelled as a result of the Rector being on sick leave.

It was sometimes necessary to make decisions by email alone.

The Parochial Church Council of St Nicholas, Sutton

Apart from its routine business, major items of business included:

- discussing the conversations to be held with the congregation regarding Mission Action Planning;
- the lack of two Church Wardens, Treasurer, PCC Secretary, Stewardship Officer and a Safeguarding Officer;
- continuing work on fire safety training;
- continuing to respond to Notification of Deficiencies following the London Fire Brigade Inspection of the Community Hall (commissioning risk assessments of Church & Hall);
- exploring the possibility of using Data Developments to help with our Accounts as the church is without the services of a Treasurer;
- maintenance of the church building.

The PCC operates through a number of committees and working groups, which meet between full meetings of the PCC. These committees are set out below:

Standing Committee:

This is the only committee required by law. However, the Standing Committee did not have the required five members and it did not meet during the year.

Premises Committee (from 18.07.2022):

The Premises Committee's purpose is to effect simple routine maintenance matters for the Church building and its goods and ornaments and for the surrounding grounds, not including those areas for which the local authority is responsible, viz the mowing of the lawns in the graveyard, and the maintenance of footpaths;

To plan, budget for, and effect a regular programme of maintenance and redecoration of the church building, both internally and externally, in consultation with the Rector, Churchwardens and Office team;

To consider the Quinquennial survey report on the Church, to make recommendations therein to the Council, and to oversee the implementation of the resulting Council decisions in consultation with church architects;

However, the Group did not meet in 2023.

Finance Committee:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

The Committee comprised: Rector, Alistair Cruickshank (resigned during 2023), Pamela Kerr, Rebecca Phillips (resigned during 2023), Richard West. It met when required during the year.

Community Hall Working Group

The CHWG was reconstituted in December 2020 as a temporary group to facilitate preparation of the Elim Church hiring agreement and to look to update other existing contracts. The work of the committee was conducted by email.

Its Terms of Reference were broadened on 18 July 2022 to include:

Use best financial endeavours to ensure the Community Hall has a positive impact on the overall church accounts.

Determine and periodically review the hiring charges bearing in mind the above and ensuring that all costs relating to each hiring are fully covered – subject to the use of discretion if exceptional circumstances warrant.

The Group did not meet in 2023.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults.

It has implemented recommendations to ensure that all recruitment is done safely.

The Parochial Church Council of St Nicholas, Sutton

Financial Review

The year saw unrestricted funds fell from £32,495 to end the year at £6,347. Designated funds rose from £30,107 to £31,982. Restricted funds rose from £1,172,771 to £1,173,691. Net assets amounted to £1,212,019 (2022: £1,235,372) which, after deducting the value of the Community Hall of £1,000,000, leaves net disposable assets of £212,019 (2022: £235,372).

Total income fell from £110,403 in 2022 to £100,473 in 2023. Expenditure rose from £101,011 to £124,748, resulting in a deficit of £24,275 for the year (2022: surplus of £9,390). Of the deficit, £26,148 represented an unrestricted deficit; £1,875 represented a surplus on restricted funds.

Voluntary income, comprising fundraising, grants, planned giving and collections, fell during the year from £66,278 to £49,130. Within this, planned giving fell from £46,617 to £40,579, but cash collections rose from £3,510 to £5,167. Sundry donations however fell from £2,981 to £2,813, this including a legacy of £1,000. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £8,214 (2022: £11,272).

Community Hall letting income rose slightly to £40,579 (2022: £40,518). Hall expenditure rose sharply to £52,387 from £26,351 as a result of increased costs for heating and lighting, and on extensive fire safety work.

Income from clergy fees fell from £923 to £64. This income is derived from set fees charged by the clergy in carrying out services such as weddings and funerals. The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a proportion of this income. This year, £905 was assigned and paid to the diocese.

The Parish Support Fund is a sum paid to the Diocese of Southwark. Most of it goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2023 was £34,256 (2022: £37,370).

Unrestricted Funds

Unrestricted funds are funds that can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for repairs and administrative costs. In 2023 the Church General Fund received income of £59,894 (2022: £66,375) and incurred expenditure of £72,361 (2022: £72,499). This year £625 was transferred into Church Repair Fund. Altogether this resulted in an operating deficit of £13,092, which compares with a deficit of £7,628 in 2022. As a result the deficit balance on this fund, which stood at £27,939 at the end of 2022, has risen to £41,028.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings rose in 2023 to £40,579 (2022: £40,518). Hall maintenance, repairs and expenses rose to £52,387 from £26,351, with fire safety work being carried out, and higher utility costs. A transfer of £1,250 was made into the Hall Repair Fund. The result was a deficit of £13,058 (2022: surplus of £9,166), and the balance in this fund is now £47,375 (2022: £60,433).

Designated Funds

Designated funds are a type of unrestricted fund containing moneys that have been set aside by the PCC for specific purposes.

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from the Church General Fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund should make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. In 2023, £625 was transferred into this Fund. As no expenditure was incurred by this fund in 2023, this fund had a balance of £12,652 at the end of 2023.

The Parochial Church Council of St Nicholas, Sutton

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). £1,250 was transferred into the fund in 2023. There was no expenditure from this fund in 2023, so the fund ended the year with a balance of £19,330.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. There were no transactions on this fund during the year, and the fund therefore finished the year with an unchanged balance of £162,272.

Floodlighting Fund

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund had no income during the year and had no costs charged to it, with the result that the balance on the fund at the end of the year was unchanged at £409.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £1,033 in income but made no out-going payments. The fund therefore finished the year with a balance of £4,655.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2023 and it again closed the year with a balance of £5,768.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £650 was raised and £761 was distributed to various charitable causes during the year. The fund finished the year with a surplus balance of £587.

Next year

The Church continues to face challenges with decreased regular giving while utility costs still remain high. There is still some outstanding work to be undertaken to ensure the Hall and Church meet fire safety standards. With a reduction in the Parish Support Fund to £10,000 for 2024 it is hoped that the continuing deficits can be reduced, and hopefully reversed from 2025 onwards.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £38,329 (2022: £62,601) represents 20 weeks cover of unrestricted and designated expenditure.

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of St Nicholas, Sutton

Independent Examiner's Report to the Trustees of St Nicholas Sutton .

I report on the accounts of the church for the year ended 31st December 2023 which are set out on finance pages of the Annual Report.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 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 no opinion is given as to 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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.

Kevin Ogilvie
Charity Bookkeeping and Examination Services
13 Evelyns Close,
Hillingdon,
Middlesex,
UB8 3LR

Signed



Date 22nd April 2024

The Parochial Church Council of St Nicholas, Sutton

Statement of Financial Activities

For the Year Ended 31st December 2023

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Note	£	£	£	£	£
Incoming resources	2				
Voluntary income	57,344	-	1,683	59,027	66,278
Activities for generating funds	40,743	-	-	40,743	42,841
Investment income	2,385	-	-	2,385	1,284
Total Incoming Resources	<u>100,472</u>	<u>-</u>	<u>1,683</u>	<u>102,155</u>	<u>110,403</u>
Resources expended	3				
Expenditure on charitable objectives	-	-	761	761	1,817
Church Activities	124,750	-	-	124,750	99,194
Total resources expended	<u>124,750</u>	<u>-</u>	<u>761</u>	<u>125,511</u>	<u>101,011</u>
Net incoming (outgoing) resources	(24,279)	-	921	(23,358)	9,390
Transfers between funds	(1,875)	1,875	-	-	-
Gains on revaluation of fixed assets	-	-	-	-	-
4	-	-	-	-	-
Fund Balances B/Fwd	32,494	30,107	1,172,771	1,235,372	1,225,982
FUND BALANCES C/FWD	<u>6,340</u>	<u>31,982</u>	<u>1,173,692</u>	<u>1,212,014</u>	<u>1,235,372</u>

The Parochial Church Council of St Nicholas, Sutton

Balance Sheet

For the Year Ended 31st December 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1,000,000		1,000,000
Current Assets					
Debtors				-	-
Tax due on gift aid		-		2,775	
Short term deposits		150,551		39,156	
Cash at bank & in hand		61,417		135,191	
		<u>211,968</u>		<u>236,122</u>	
Creditors; Amounts Falling Due Within One Year					
Sundry creditors and accruals		<u>50</u>		<u>(750)</u>	
Net Current Assets			212,018		235,372
Creditors; Amounts Falling Due in more than one Year					
			-		-
NET ASSETS			<u>1,212,018</u>		<u>1,235,372</u>
Represented by:					
Unrestricted funds	5		6,344		32,434
Designated funds	5		31,982		30,107
Restricted funds	5		1,173,693		1,172,771
TOTAL FUNDS			<u>1,212,018</u>		<u>1,235,372</u>

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

.....
Chair

.....
Churchwarden

The Parochial Church Council of St Nicholas, Sutton

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015. The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations and 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 the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit.

Designated Funds are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item. Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2023 (Continued)

-

2. Incoming Resources

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Voluntary income					
Planned giving	40,579			40,579	46,617
Cash collections	5,167			5,167	3,510
Sundry donations	1,813	-	1,033	2,846	2,981
Receipts for Charities & Missions			650	650	1,898
Capital fundraising income			-	-	-
Floodlighting donations			-	-	-
Grants	571			571	-
Legacies	1,000		-	1,000	-
Tax recoverable	8,214		-	8,214	11,272
	<u>57,344</u>	<u>-</u>	<u>1,683</u>	<u>59,027</u>	<u>66,278</u>
Activities for Generating Fund					
Bookstall	-			-	-
Catering	-			-	-
Hall lettings	40,579			40,579	40,518
Clergy fees	64			64	923
Administration costs recovered	-			-	-
Miscellaneous activities	100			100	1,400
	<u>40,743</u>	<u>-</u>	<u>-</u>	<u>40,743</u>	<u>42,841</u>
Investment income					
Interest receivable	2,385		-	2,385	1,284
	<u>2,385</u>	<u>-</u>	<u>-</u>	<u>2,385</u>	<u>1,284</u>
TOTAL INCOMING RESOURCES	<u>100,472</u>	<u>-</u>	<u>1,683</u>	<u>102,155</u>	<u>110,403</u>

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2023 (Continued)

-

3. Resources Expended

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Expenditure on charitable objectives					
Mission and charitable giving	-		761	761	1,817
	-	-	761	761	1,817
Church Activities Expenditure					
Diocesan Parish Support Fund	34,256			34,256	37,370
Clergy fees assigned to diocese	905			905	592
Clergy & pastoral expenses	854			854	1,729
Church cleaning & maintenance	9,374		-	9,374	8,656
Church heat, light & insurance	11,518			11,518	8,131
Church toilet			-	-	-
Church administration	12,595			12,595	11,326
Church sound system	7			7	-
Church floodlighting			-	-	-
Church music	1,625			1,625	2,039
Church sanctuary	547			547	560
Church bookstall	-			-	-
Church Sunday School	-			-	-
Catering & social events	257			257	228
Training	-			-	756
Hall maintenance	3,746			3,746	919
Hall repairs	16,129			16,129	2,279
Hall expenses	32,512			32,512	23,153
Other support costs	458	-		458	412
Poor fund donations			-	-	344
Audit fees	(33)			(33)	700
	124,750	-	-	124,750	99,194
TOTAL RESOURCES EXPENDED	124,750	-	761	125,511	101,011

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2023 (Continued)

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Church Hall Equipment £	TOTAL £
Cost			
1st January 2023	1,000,000	3,432	1,003,432
Additions	-	-	-
Revaluation	-	-	-
31st December 2023	<u>1,000,000</u>	<u>3,432</u>	<u>1,003,432</u>
Depreciation			
31st December 2023	<u>-</u>	<u>3,432</u>	<u>3,432</u>
Net Book Value			
31st December 2023	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
31st December 2022	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2023 (Continued)

5. Fund Details

	2023 £	2022 £
Unrestricted Funds		
General Church Fund	(41,031)	(27,939)
Community Hall Fund	47,375	60,433
TOTAL	<u>6,344</u>	<u>32,494</u>
Designated Funds		
Church Repair Fund	12,652	12,027
Hall Repair Fund	19,330	18,080
TOTAL	<u>31,982</u>	<u>30,107</u>
Restricted Funds		
Hall Property Fund	1,000,000	1,000,000
Mission Fund	588	619
New Capital Fund	162,272	162,272
Floodlighting Fund	409	409
Church Toilet Fund	5,768	5,768
Poor Fund	4,656	3,352
TOTAL	<u>1,173,693</u>	<u>1,172,420</u>
TOTAL FUNDS	<u><u>1,212,018</u></u>	<u><u>1,235,021</u></u>

The Parochial Church Council of St Nicholas, Sutton

6 Funds Movements

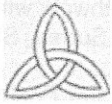
	Balance 1st January 2023	Incoming Resources	Resources Expended	Transfers Between Funds	31st December 2023
Unrestricted Funds					
General Church Fund	(27,939)	59,894	72,361	(625)	(41,031)
Community Hall Fund	60,433	40,579	52,387	(1,250)	47,375
TOTAL	32,494	100,473	124,748	(1,875)	6,344
Designated Funds					
Church Repair Fund	12,027	-	-	625	12,652
Hall Repair Fund	18,080	-	-	1,250	19,330
TOTAL	30,107	-	-	1,875	31,982
Restricted Funds					
Hall Property Fund	1,000,000	-	-	-	1,000,000
New Capital Fund	162,272	-	-	-	162,272
Floodlighting Fund	409	-	-	-	409
Missions Fund	699	650	761	-	588
Church Toilet Fund	5,768	-	-	-	5,768
Poor Fund	3,623	1,033	-	-	4,656
TOTAL	1,172,771	1,683	761	-	1,173,693
TOTAL FUNDS	1,235,372	102,156	125,509	-	1,212,018

7 Analysis of Net Assets

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
Tangible Fixed Assets			1,000,000	1,000,000
Current Assets	6,294	31,982	173,693	211,968
Creditors; amounts falling due within one year	50		-	50
Net Assets	6,344	31,982	1,173,693	1,212,018

Accounts

The Parochial Church Council of St Nicholas, Sutton



St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charity No. 1134049

Rector

Revd. Frances Arnold
The Rectory
34 Robin Hood Lane
Sutton SM1 2RG

Independent Examiner

Carol Evans

Bankers

Metro Bank

The Parochial Church Council of St Nicholas, Sutton

Annual Report for the Year Ended 31st December 2022

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton. It is also part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

It was part of the Sutton Team Ministry with Christ Church, Sutton and St Barnabas, Sutton, until the Pastoral Scheme for Sutton Benefice took effect on 1 May. There are now three separate parishes.

The St Nicholas Parochial Church Council ("PCC") has the responsibility for co-operating with the Rector to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

Revd Frances Arnold	<i>Rector</i>
Gill Ayres	<i>from 23 May 2021, Churchwarden from 8 June</i>
Lily Bande	<i>until 1 August 2022, also Treasurer until that date</i>
Paul Butler	<i>Safeguarding Officer until 18 July 2022</i>
Emma Cann	<i>Non Stipendiary Minister</i>
Revd Beverly Fraser	<i>until 8 June 2022, also Churchwarden until that date</i>
John Kerr	<i>from 15 May, PCC Secretary from 20 June until 16 November 2022</i>
Pamela Kerr	<i>Ecumenical Rep</i>
Glynis Osborne (dec. 2 July)	<i>Chair of Premises Committee from 18 July</i>
Matthew Phillips	<i>Churchwarden, Health & Safety Officer</i>
Rebecca Phillips	<i>until 16 November, continuing as Safeguarding Officer</i>
Geoff Rendall	<i>until 13 July</i>
Nicki Richards	<i>Deanery Synod Rep</i>
Ben Singer	<i>Deanery Synod Rep</i>
Patricia Squires	
Diane Young	

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton, Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC have met six times during the year, the first meeting taking place in January. Two meetings were held by zoom, with decisions approved by email.

The planned September meeting was cancelled due to illness.

It was sometimes necessary to make decisions by email alone.

The Parochial Church Council of St Nicholas, Sutton

Apart from its routine business, major items of business included

- restoring the chalice
- recommending mission priorities during Covid (short-term priorities)
- agreeing that suggested terms for a proposed Group Ministry, following the implementation of the Pastoral Scheme (see above), were too formal and that a more informal type of co-operation should be explored
- planning & starting to implement fire safety training
- responding to Notification of Deficiencies following the London Fire Brigade Inspection of the Community Hall (commissioning risk assessments of Church & Hall)
- implementing recommendations to ensure that all recruitment was done safely & adopting role descriptions for children's workers
- receiving the Financial Report and Accounts for 2021 at its meeting on 4 May
- agreeing actions to reduce increased fuel bills
- repairing the organ following the blower motor overheating

The PCC operates through a number of committees and working groups, which meet between full meetings of the PCC. These committees are set out below:

The membership and functioning of the groups and committees was affected by the pandemic.

Standing Committee:

This is the only committee required by law and on 20 June it consisted of the Rector, the Wardens, the Treasurer, the PCC Secretary, Matthew Phillips and Nicki Richards. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council. It met on 19 January (Zoom), 6 March, and 10 July. (A meeting planned for 7 September did not take place due to illness). By 16 November, resignation of some PCC members (mid-term) meant that the Standing Committee did not have the required five members and it has not met since then.

Premises Committee (from 18.07.2022):

The Premises Committee's purpose is to effect simple routine maintenance matters for the Church building and its goods and ornaments and for the surrounding grounds, not including those areas for which the local authority is responsible, viz the mowing of the lawns in the graveyard, and the maintenance of footpaths;

To plan, budget for, and effect a regular programme of maintenance and redecoration of the church building, both internally and externally, in consultation with the Rector, Churchwardens and Office team;

To consider the Quinquennial survey report on the Church, to make recommendations therein to the Council, and to oversee the implementation of the resulting Council decisions in consultation with church architects;

To liaise with the Finance Team regarding adequate insurance cover for the church building and its contents.

The Group met for the first time on 29 November 2022.

Finance Committee:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

Community Hall Working Group

The CHWG was reconstituted in December 2020 as a temporary group to facilitate preparation of the Elim Church hiring agreement and to look to update other existing contracts. The work of the committee was conducted by email.

Its Terms of Reference were broadened (18.07.22) to include:

Use best financial endeavours to ensure the Community Hall has a positive impact on the overall church accounts.

Determine and periodically review the hiring charges bearing in mind the above and ensuring that all costs relating to each hiring are fully covered – subject to the use of discretion if exceptional circumstances warrant.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults. It has implemented recommendations to ensure that all recruitment is done safely.

The Parochial Church Council of St Nicholas, Sutton

Financial Review

The year saw an increase in unrestricted funds, which rose from £30,955 to end the year with £32,495. Designated funds rose, from £22,607 to £30,107. Restricted funds rose from £1,172,420 to £1,172,770. Net assets amounted to £1,235,372 (2021: £1,225,982) which, after deducting the value of the Community Hall of £1,000,000, leaves net disposable assets of £235,372 (2021: £225,982).

Total income fell from £160,221 in 2021 to £110,403 in 2022. Expenditure rose from £89,896 to £101,011, resulting in a surplus of £9,390 for the year (2021: surplus of £70,325). Of the total surplus, £9,040 represented an unrestricted surplus; £350 represented a surplus on restricted funds.

Voluntary income, comprising fundraising, grants, planned giving and collections, fell during the year from £129,986 to £66,278. Within this, planned giving rose from £46,025 to £46,617, and cash collections rose from £2,906 to £3,510. Sundry donations however fell from £7,462 to £2,981, which included £614 in income to the Poor Fund, representing distributions from ancient endowments for the relief of the poor. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £11,272 (2021: £11,893).

Community Hall letting income rose to £40,518 (2021: £26,077). Hall expenditure rose to £26,351 from £23,238.

Income from clergy fees fell from £1,805 to £923. This income is derived from set fees charged by the clergy in carrying out services such as weddings and funerals. The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a proportion of this income. This year, £592 was assigned and paid to the diocese.

The Parish Support Fund is a sum paid to the Diocese of Southwark. Most of it goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2022 was £37,370 (2021: £37,000).

Unrestricted Funds

Unrestricted funds are funds which can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for repairs and administrative costs. In 2022 the Church General Fund received income of £66,375 (2021: £69,643) and incurred expenditure of £72,499 (2021: £65,990). This year £2,500 was again transferred into Church Repair Fund. Altogether this resulted in an operating deficit of £7,628, which compares with a surplus of £21,154 in 2021 (in which year the fund benefited from a transfer of £20,000 from the winding-up of the former Recovery Fund). As a result the deficit balance on this fund, which stood at £20,311 at the end of 2021, has risen to £27,939.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings rose in 2022 to £40,518 (2021: £26,077). Hall maintenance, repairs and expenses rose to £26,351 from £23,236, with all essential repairs and maintenance having been carried out. A transfer of £5,000 was again made into the Hall Repair Fund. The result was a surplus of £9,166 (2021: deficit of £2,160), and the balance in this fund is now £60,433 (2021: £51,267).

Designated Funds

Designated funds are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from the Church General Fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund should make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. In 2022, as in 2021, £2,500 was transferred in. As in 2021, no expenditure was incurred by this fund in 2022. The fund had a balance of £12,027 at the end of 2022.

The Parochial Church Council of St Nicholas, Sutton

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). £5,000 was again transferred into the fund in 2022. There was again no expenditure from this fund in 2022. The fund ended the year with a balance of £18,080.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. There were no transactions on this fund during the year, and the fund therefore finished the year with an unchanged balance of £162,272.

Floodlighting Fund

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund had no income during the year and had no costs charged to it, with the result that the balance on the fund at the end of the year was unchanged at £409.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St. Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £614 in income and incurred £344 in expenditure. The fund finished the year with a balance of £3,623.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2022 and it again closed the year with a balance of £5,768.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £1,898 was raised and £1,817 was distributed to various charitable causes during the year. The fund finished the year with a surplus balance of £699.

Next year

The Church's immediate priority is to clear the deficit on its General Fund and to plan for an eventual financial balance. In addition, it will continue to use its resources carefully both to repair and to enhance the fabric of the Church. This will be financed through both fundraising and the application of its existing financial resources.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £62,601 (2021: £53,562) represents 30 weeks cover of unrestricted and designated expenditure.

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of St Nicholas, Sutton

Independent Examiner's Report on the Unaudited Financial Statements of the Parochial Church Council (PCC) of St Nicholas Church, Sutton

I report on the financial statements for the year ended 31 December 2022 set out on pages 6 to 13.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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.

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

C.A. Evans

C.A. Evans

Dated: 5 May 2023

Chartered Accountant
Springroyd
Clapham Road
Austwick
Lancaster
LA2 8BE

The Parochial Church Council of St Nicholas, Sutton

Statement of Financial Activities For the Year Ended 31st December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources	2					
Voluntary income		63,766	-	2,512	66,278	129,986
Activities for generating funds		42,841	-	-	42,841	30,194
Investment income		1,284	-	-	1,284	41
Total Incoming Resources		<u>107,891</u>	<u>-</u>	<u>2,512</u>	<u>110,403</u>	<u>160,221</u>
Resources expended	3					
Expenditure on charitable objectives		-	-	1,817	1,817	621
Church Activities		98,850	-	344	99,194	89,275
Total resources expended		<u>98,850</u>	<u>-</u>	<u>2,161</u>	<u>101,011</u>	<u>89,896</u>
Net incoming (outgoing) resources		9,040	-	350	9,390	70,325
Transfers between funds		(7,500)	7,500	-	-	-
Gains on revaluation of fixed assets	4	-	-	-	-	100,000
Fund Balances B/Fwd		30,955	22,607	1,172,420	1,225,982	1,055,657
FUND BALANCES C/FWD		<u>32,495</u>	<u>30,107</u>	<u>1,172,770</u>	<u>1,235,372</u>	<u>1,225,982</u>

The Parochial Church Council of St Nicholas, Sutton

Balance Sheet

For the Year Ended 31st December 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1,000,000		1,000,000
Current Assets					
Debtors				251	
Tax due on gift aid		2,775		3,000	
Short term deposits		98,156		96,877	
Cash at bank & in hand		135,191		127,530	
		<u>236,122</u>		<u>227,657</u>	
Creditors; Amounts Falling Due Within One Year					
Sundry creditors and accruals		(750)		(1,677)	
Net Current Assets			235,372		225,980
Creditors; Amounts Falling Due in more than one Year					
NET ASSETS			<u>1,235,372</u>		<u>1,225,980</u>
Represented by:					
Unrestricted funds	5		32,494		30,955
Designated funds	5		30,107		22,607
Restricted funds	5		1,172,771		1,172,420
TOTAL FUNDS			<u>1,235,372</u>		<u>1,225,982</u>

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

F.M. Arnold
Chair

G.V. Ayres
Churchwarden

Churchwarden from 8/6/22 to 15/2/23

The Parochial Church Council of St Nicholas, Sutton

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations and 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 the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit. *Designated Funds* are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item. Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended
31st December 2022
(Continued)

2. Incoming Resources

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Voluntary income					
Planned giving	46,617	-	-	46,617	46,025
Cash collections	3,510	-	-	3,510	2,906
Sundry donations	2,367	-	614	2,981	7,462
Receipts for Charities & Missions	-	-	1,898	1,898	695
Capital fundraising income	-	-	-	-	-
Floodlighting donations	-	-	-	-	-
Grants	-	-	-	-	-
Legacies	-	-	-	-	61,005
Tax recoverable	11,272	-	-	11,272	11,893
	<u>63,766</u>	<u>-</u>	<u>2,512</u>	<u>66,278</u>	<u>129,986</u>
Activities for Generating Fund					
Bookstall	-	-	-	-	-
Catering	-	-	-	-	220
Hall lettings	40,518	-	-	40,518	26,077
Clergy fees	923	-	-	923	1,805
Administration costs recovered	-	-	-	-	-
Miscellaneous activities	1,400	-	-	1,400	2,092
	<u>42,841</u>	<u>-</u>	<u>-</u>	<u>42,841</u>	<u>30,194</u>
Investment income					
Interest receivable	1,284	-	-	1,284	41
	<u>1,284</u>	<u>-</u>	<u>-</u>	<u>1,284</u>	<u>41</u>
TOTAL INCOMING RESOURCES	<u>107,891</u>	<u>-</u>	<u>2,512</u>	<u>110,403</u>	<u>160,221</u>

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended
31st December 2022
(Continued)

3. Resources Expended

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Expenditure on charitable objectives					
Mission and charitable giving	-	-	1,817	1,817	621
	-	-	1,817	1,817	621
Church Activities Expenditure					
Diocesan Parish Support Fund	37,370	-	-	37,370	37,000
Clergy fees assigned to diocese	592	-	-	592	1,358
Clergy & pastoral expenses	1,729	-	-	1,729	1,165
Church cleaning & maintenance	8,656	-	-	8,656	5,955
Church heat, light & insurance	8,131	-	-	8,131	7,059
Church toilet	-	-	-	-	-
Church administration	11,326	-	-	11,326	11,216
Church sound system	-	-	-	-	-
Church floodlighting	-	-	-	-	-
Church music	2,039	-	-	2,039	1,025
Church sanctuary	560	-	-	560	278
Church bookstall	-	-	-	-	-
Church Sunday School	-	-	-	-	-
Catering & social events	228	-	-	228	29
Training	756	-	-	756	-
Hall maintenance	919	-	-	919	1,422
Hall repairs	2,279	-	-	2,279	231
Hall expenses	23,153	-	-	23,153	21,582
Other support costs	412	-	-	412	105
Poor fund donations	-	-	344	344	50
Audit fees	700	-	-	700	800
	98,850	-	344	99,194	89,275
TOTAL RESOURCES EXPENDED	98,850	-	2,161	101,011	89,896

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended

31st December 2022

(Continued)

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Church Hall Equipment £	TOTAL £
Cost			
1st January 2022	1,000,000	3,432	1,003,432
Additions	-	-	-
Revaluation	-	-	-
31st December 2022	<u>1,000,000</u>	<u>3,432</u>	<u>1,003,432</u>
Depreciation			
31st December 2022	-	3,432	3,432
Net Book Value			
31st December 2022	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
31st December 2021	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended
31st December 2022
(Continued)

5. Fund Details

	2022 £	2021 £
Unrestricted Funds		
General Church Fund	(27,939)	(20,311)
Community Hall Fund	60,433	51,266
TOTAL	32,494	30,955
Designated Funds		
Church Repair Fund	12,027	9,527
Hall Repair Fund	18,080	13,080
TOTAL	30,107	22,607
Restricted Funds		
Hall Property Fund	1,000,000	1,000,000
Mission Fund	699	619
New Capital Fund	162,272	162,272
Floodlighting Fund	409	409
Church Toilet Fund	5,768	5,768
Poor Fund	3,623	3,352
TOTAL	1,172,771	1,172,420
TOTAL FUNDS	1,235,372	1,225,982

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2022 (Continued)

6 Funds Movements

	Balance 1st January 2022	Incoming Resources	Resources Expended	Transfers Between Funds	Balance 31st December 2022
Unrestricted Funds					
General Church Fund	(20,311)	67,372	72,499	(2,500)	(27,939)
Community Hall Fund	51,267	40,518	26,351	(5,000)	60,433
TOTAL	30,955	107,889	98,851	(7,500)	32,494
Designated Funds					
Church Repair Fund	9,527	-	-	2,500	12,027
Hall Repair Fund	13,080	-	-	5,000	18,080
TOTAL	22,607	-	-	7,500	30,107
Restricted Funds					
Hall Property Fund	1,000,000	-	-	-	1,000,000
New Capital Fund	162,272	-	-	-	162,272
Floodlighting Fund	409	-	-	-	409
Missions Fund	619	1,898	1,817	-	699
Church Toilet Fund	5,768	-	-	-	5,768
Poor Fund	3,352	614	344	-	3,623
TOTAL	1,172,420	2,512	2,161	-	1,172,771
TOTAL FUNDS	1,225,982	110,401	101,012	-	1,235,372

7 Analysis of Net Assets

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
Tangible Fixed Assets			1,000,000	1,000,000
Current Assets	33,244	30,107	172,771	236,122
Creditors; amounts falling due within one year	(750)		-	(750)
Net Assets	32,494	30,107	1,172,771	1,235,372

Accounts

The Parochial Church Council of St Nicholas, Sutton



Sutton Team Ministry

Christ Church St Barnabas St Nicholas

St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity No. 1134049

Priest in charge

Revd. Frances Arnold
The Rectory
34 Robin Hood Lane
Sutton SM1 2RG

Independent Examiner

Carol Evans

Bankers

Metro Bank

The Parochial Church Council of St Nicholas, Sutton

Annual Report for the Year Ended 31st December 2021

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton and is part of the Sutton Team Ministry. It is also part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

The St Nicholas Parochial Church Council ("PCC") has the responsibility for co-operating with the Priest in charge to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas forms part of the Sutton Team Ministry and is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

Revd Frances Arnold	<i>Priest in charge</i>
Gill Ayres	<i>from 23 May 2021</i>
Lily Bande	<i>from 23 May 2021</i>
Paul Butler	<i>Treasurer from 21 June 2021</i>
Emma Cann	<i>Safeguarding Officer</i>
Alistair Cruickshank	<i>Stewardship/Planned Giving Officer</i>
	<i>PCC Rep & Ecumenical Rep until 23 May 2021</i>
Jenny Gilbe	<i>Deanery Synod Rep until 1 July 2021</i>
John Kerr	<i>Churchwarden</i>
Pamela Kerr	<i>Deanery Synod Rep until 1 July 2021</i>
	<i>PCC Secretary until 21 June 2021</i>
	<i>from 23 May 2021, Ecumenical Rep from 14 July 2021</i>
Glynis Osborne	
Matthew Phillips	
Rebecca Phillips	<i>Treasurer until 21 June 2021</i>
Geoff Rendall	<i>Churchwarden</i>
Jeff Richards	<i>Reader & ex officio on PCC until 1 April 2021</i>
Nicki Richards	<i>Safeguarding Officer</i>
Henry Sawyerr	<i>until 23 May 2021</i>
Ben Singer	<i>from 23 May 2021</i>
Patricia Squires	<i>Deanery Synod Rep from 1 July 2021</i>
Diane Young	<i>PCC Rep until 23 May 2021</i>
	<i>Deanery Synod Rep from 1 July 2021</i>

Rita Anderson was PCC Secretary from June to October 2021, but was not a member of the PCC.

The 2020 APCM was postponed to 2021 in the light of Covid restrictions. The tenure of Churchwardens, Deanery Synod Representatives and PCC members was extended accordingly.

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton, Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

The Parochial Church Council of St Nicholas, Sutton

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC have met 9 times during the year, the first meeting taking place in January. Most subsequent meetings were held by zoom, due to the coronavirus pandemic, with decisions approved by email.

In person meetings were held in October and November, but the planned December meeting was cancelled in line with the current guidance on the pandemic. It was sometimes necessary to make decisions by email.

Apart from its routine business, major items of business included

- agreeing plans for re-opening the Church (closed from Christmas Eve 2020) at its meeting on 23 March and gradually re-introducing singing, as agreed at its meeting on 2 August
- developing Risk Assessments for premises, activities (including children's activities) and events, in the light of the pandemic and current guidance
- receiving the Financial Report and Accounts for 2020 at its meeting on 10 May
- approving the hiring agreement for the Elim Full Gospel Chinese Community Church at its meeting on 14 July
- plans to develop the sites adjacent to and opposite the Church (Beech Tree Place and St Nicholas House)
- identifying Covid short-term priorities (Mission Action Planning)

The Archdeacon of Reigate, the Ven Moira Astin, spoke about PCC roles and responsibilities at the second meeting of the newly elected PCC on 14 July

The PCC operates through a number of committees and working groups, which meet between full meetings of the PCC. These committees are set out below:

The membership and functioning of the groups and committees was affected by the pandemic.

Standing Committee:

This is the only committee required by law and at present consists of the Priest in charge, the Wardens, the Treasurer, Matthew Phillips and Nicki Richards. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council. It met on Zoom on 14 November. A planned in person meeting on 12 December was postponed in line with the current guidance on the pandemic.

Premises Group:

The Premises Group's purpose is to ensure the general maintenance of the premises so that they are fit for purpose, and for exploring the development and use of the church premises so that they will be of benefit to the congregation and the community. It has responsibility for the effective running of the Community Hall as a central resource for the local community.

The Group did not meet in 2021. It was hoped to identify new members.

Finance Committee:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

Community Hall Working Group

The CHWG was reconstituted in December 2020 as a temporary group to facilitate preparation of the Elim Church hiring agreement and to look to update other existing contracts. The work of the committee was conducted by email.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults.

It is in the process of implementing recommendations to ensure that all recruitment is done safely.

The Parochial Church Council of St Nicholas, Sutton

Financial Review

The year saw a rise in unrestricted funds, which increased from £11,960 to end the year with £30,955. Designated funds decreased, from £35,107 to £22,607. Restricted funds increased, from £1,008,275 to £1,172,420 which included a legacy receipt of £61,005 and a Community Hall increase in value of £100,000. Net assets amounted to £1,225,982 (2020: £1,055,657) which, after deducting the value of the Community Hall of £1,000,000, leaves net disposable assets of £225,982 (2020: £155,657).

Total income increased, from £103,487 in 2020 to £160,221 in 2021. Expenditure decreased from £102,397 to £89,896, resulting in a surplus of £70,325 for the year (2020: surplus of £1,088). Of the total, £6,495 represented an unrestricted surplus and £63,830 a restricted surplus.

Voluntary income, comprising of fundraising, grants, legacies, planned giving and collections, rose during the year from £69,150 to £129,986. This included a legacy, received from the estate of the Late Kathleen Dukelow of £61,005 which has been added to the restricted New Capital Fund. Planned giving rose slightly from £43,410 to £46,025 and cash collections rose from £2,640 to £2,906. Sundry donations fell slightly from £7,717 to £7,462, which included £2,801 in income to the Poor Fund, representing distributions from the Henry Smith Charity of £2,000 and £801 in ancient endowments for the relief of the poor. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £11,893 (2020: £11,422).

Community Hall letting income rose to £26,077 (2020: £21,712) which improved as COVID-19 pandemic measures eased. Expenditure amounted to £23,236 which created a small surplus.

Income from clergy fees increased from £1,219 to £1,805. This income is derived from set fees charged by the clergy in carrying out services such as weddings and funerals. The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a small proportion of this income. This year, £1,358 was assigned and paid to the diocese.

The Parish Support Fund is a sum paid to the Diocese of Southwark, most of which goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2021 was £37,000 which is a significant reduction of 12.9% from £42,478 paid in 2020.

Unrestricted Funds

Unrestricted funds are funds which can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent. These comprise of the Church General Fund and Community Hall Fund.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for ongoing repairs and administrative costs. In 2021 the Church General Fund received income of £69,643 (2020: £80,027) and incurred expenditure of £65,989 (2020: £76,959). This year £2,500 was transferred into Church Repair Fund and a further £20,000 transferred from the Recovery Fund to part clear the fund's deficit. Altogether this resulted in an operating surplus of £21,154, which compares with a surplus of £569 in 2020. As a result the deficit balance on this fund, which stood at £41,465 at the end of 2020, has reduced to £20,311.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings increased in 2021 to £26,077 (2020: £21,712). Hall maintenance, repairs and expenses fell slightly to £23,236 (2020: £24,006), with all essential repairs and maintenance having been carried out. A transfer of £5,000 was made to the Hall Repair Fund and the result was a deficit of £2,159 (2020: £7,294 deficit). The balance in this fund is now £51,266 (2020: £53,425).

Designated Funds

Designated funds are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes. These comprise of the Recovery, Church Repair and Hall Repair Funds.

Recovery Fund

This fund was set up by the PCC to hold £20,000 set aside to be drawn upon until the Church General Fund has been brought into an operating balance. This fund has been drawn down in its entirety in order to reduce the deficit balance in the Church General Fund.

The Parochial Church Council of St Nicholas, Sutton

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from the Church General Fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund is designed to make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. In 2021, £2,500 was transferred in. There was no expenditure incurred by this fund in 2020, and as a result has a surplus balance of £9,527.

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). £5,000 was transferred into the fund in 2021. There was no expenditure from this fund in 2020 and as a result there is now a surplus of £13,080.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. The PCC elected to receive the entirety of the legacy from the Late Kathleen Dukelow into this fund. There were no other transactions during the year, and the fund ended the year with a balance of £162,272.

Floodlighting Fund

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund generated no income during the year and had no costs charged to it, with the result that the fund had a surplus of £409 at the end of the year.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St. Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £2,801 in income and incurred £50 in expenditure which resulted in a surplus of £2,751. The fund finished the year with a balance of £3,352.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2020 and it again closed the year with a balance of £5,768.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £695 was raised and £621 was distributed to various charitable causes during the year. The fund finished the year with a deficit balance of £619.

Next year

The Church's immediate priority is to maintain a financial balance within its unrestricted General and Community Hall Funds and a balanced budget has been set for the year ahead. Community Hall rental charges have now reverted to pre-pandemic levels and this income is expected to increase significantly. Repairs will be made to the Church fabric financed from the New Capital Funds.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £53,562 (2020: £47,068) represents 31 weeks cover of unrestricted and designated expenditure (2020: 18 weeks).

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of St Nicholas, Sutton

Independent Examiner's Report on the Unaudited Financial Statements of the Parochial Church Council (PCC) of St. Nicholas Church, Sutton.

I report on the financial statements for the year ended 31 December 2021 set out on pages 6 to 13.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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.

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

C.A. Evans

Dated: **27 April 2022**

Chartered Accountant
Springroyd
Clapham Road
Austwick
Lancaster
LA2 8BE

The Parochial Church Council of St Nicholas, Sutton

Statement of Financial Activities

For the Year Ended 31st December 2021

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Note	£	£	£	£	£
Incoming resources	2				
Voluntary income	65,485	-	64,501	129,986	69,150
Activities for generating funds	30,194		-	30,194	34,024
Investment income	41		-	41	313
Total Incoming Resources	<u>95,720</u>	<u>-</u>	<u>64,501</u>	<u>160,221</u>	<u>103,487</u>
Resources expended	3				
Expenditure on charitable objectives	-		621	621	1,232
Church Activities	89,225	-	50	89,275	101,165
Total resources expended	<u>89,225</u>	<u>-</u>	<u>671</u>	<u>89,896</u>	<u>102,397</u>
Net incoming (outgoing) resources	6,495	-	63,830	70,325	1,088
Transfers between funds	12,500	(12,500)	-	-	-
Gains on revaluation of fixed assets	4		100,000	100,000	-
Fund Balances B/Fwd	11,960	35,107	1,008,590	1,055,657	1,054,569
FUND BALANCES C/FWD	<u>30,955</u>	<u>22,607</u>	<u>1,172,420</u>	<u>1,225,982</u>	<u>1,055,657</u>

The Parochial Church Council of St Nicholas, Sutton

Balance Sheet

For the Year Ended 31st December 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		1,000,000		900,000
Current Assets					
Debtors		251		0	
Tax due on gift aid		3,000		2,817	
Short term deposits		96,873		96,832	
Cash at bank & in hand		<u>127,530</u>		<u>56,611</u>	
		227,653		156,260	
Creditors; Amounts Falling Due Within One Year					
Sundry creditors and accruals		<u>(1,671)</u>		<u>(603)</u>	
Net Current Assets			225,982		155,657
Creditors; Amounts Falling Due in more than one Year					
			-		-
NET ASSETS					
			<u>1,225,982</u>		<u>1,055,657</u>
Represented by;					
Unrestricted funds	5		30,955		11,960
Designated funds	5		22,607		35,107
Restricted funds	5		1,172,420		1,008,590
TOTAL FUNDS			<u>1,225,982</u>		<u>1,055,657</u>

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

.....
Chair

.....
Churchwarden

.....
Date

The Parochial Church Council of St Nicholas, Sutton

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations and 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 the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit. *Designated Funds* are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item. Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2021 (Continued)

2. Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Voluntary income					
Planned giving	46,025			46,025	43,410
Cash collections	2,906			2,906	2,640
Sundry donations	4,661	-	2,801	7,462	7,717
Receipts for Charities & Missions			695	695	961
Capital fundraising income			-	-	-
Floodlighting donations			-	-	-
Grants	-			-	-
Legacies	-		61,005	61,005	3,000
Tax recoverable	11,893		-	11,893	11,422
	65,485	-	64,501	129,986	69,150
Activities for Generating Funds					
Bookstall	-			-	134
Catering	220			220	-
Hall lettings	26,077			26,077	21,712
Clergy fees	1,805			1,805	1,219
Administration costs recovered	-			-	607
Miscellaneous activities	2,092			2,092	10,352
	30,194	-	-	30,194	34,024
Investment income					
Interest receivable	41		-	41	313
	41	-	-	41	313
TOTAL INCOMING RESOURCES	95,720	-	64,501	160,221	103,487

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2021 (Continued)

3. Resources Expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Expenditure on charitable objectives					
Mission and charitable giving	-	-	621	621	1,232
	-	-	621	621	1,232
Church Activities Expenditure					
Diocesan Parish Support Fund	37,000			37,000	42,478
Clergy fees assigned to diocese	1,358			1,358	888
Clergy & pastoral expenses	1,165			1,165	1,289
Church cleaning & maintenance	5,955		-	5,955	10,184
Church heat, light & insurance	7,059			7,059	7,905
Church toilet			-	-	-
Church administration	11,216			11,216	11,272
Church sound system	-			-	-
Church floodlighting			-	-	-
Church music	1,025			1,025	805
Church sanctuary	278			278	474
Church bookstall	-			-	93
Church Sunday School	-			-	-
Catering & social events	29			29	128
Training	-			-	-
Hall maintenance	1,422			1,422	895
Hall repairs	231			231	803
Hall expenses	21,582			21,582	22,308
Other support costs	105	-		105	843
Poor fund donations			50	50	200
Audit fees	800			800	600
	89,225	-	50	89,275	101,165
TOTAL RESOURCES EXPENDED	89,225	-	671	89,896	102,397

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2021 (Continued)

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Church Hall Equipment £	TOTAL £
Cost			
1st January 2020	900,000	3,432	903,432
Additions	-	-	-
Revaluation	100,000	-	100,000
31st December 2020	<u>1,000,000</u>	<u>3,432</u>	<u>1,003,432</u>
Depreciation			
31st December 2020	<u>-</u>	<u>3,432</u>	<u>3,432</u>
Net Book Value			
31st December 2020	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
<i>31st December 2019</i>	<u>900,000</u>	<u>-</u>	<u>900,000</u>

Freehold land and buildings consists of the Church Community Hall. This asset is accounted for within a separate restricted Hall Property Fund (note 5) and has been revalued at a replacement value of £1,000,000 as at 31st December 2021.

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2021 (Continued)

5. Fund Details

	2021 £	2020 £
Unrestricted Funds		
General Church Fund	(20,311)	(41,465)
Community Hall Fund	51,266	53,425
TOTAL	30,955	11,960
Designated Funds		
Recovery Fund	-	20,000
Church Repair Fund	9,527	7,027
Hall Repair Fund	13,080	8,080
TOTAL	22,607	35,107
Restricted Funds		
Hall Property Fund	1,000,000	900,000
New Capital Fund	162,272	101,267
Floodlighting Fund	409	409
Mission Fund	619	545
Church Toilet Fund	5,768	5,768
Poor Fund	3,352	601
TOTAL	1,172,420	1,008,590
TOTAL FUNDS	1,225,982	1,055,657

The Parochial Church Council of St Nicholas, Sutton

Notes to the Financial Statements for the Year Ended 31st December 2021 (Continued)

6 Funds Movements

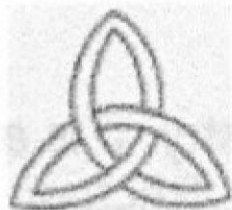
	Balance 1st January 2021	Incoming Resources	Resources Expended	Gains on revaluation of fixed asset	Transfers Between Funds	Balance 31st December 2021
Unrestricted Funds						
General Church Fund	(41,465)	69,643	65,989	-	17,500	(20,311)
Community Hall Fund	53,425	26,077	23,236	-	(5,000)	51,266
TOTAL	11,960	95,720	89,225	-	12,500	30,955
Designated Funds						
Recovery Fund	20,000	-	-	-	(20,000)	-
Church Repair Fund	7,027	-	-	-	2,500	9,527
Hall Repair Fund	8,080	-	-	-	5,000	13,080
TOTAL	35,107	-	-	-	(12,500)	22,607
Restricted Funds						
Hall Property Fund	900,000	-	-	100,000	-	1,000,000
New Capital Fund	101,267	61,005	-	-	-	162,272
Floodlighting Fund	409	-	-	-	-	409
Missions Fund	545	695	621	-	-	619
Church Toilet Fund	5,768	-	-	-	-	5,768
Poor Fund	601	2,801	50	-	-	3,352
TOTAL	1,008,590	64,501	671	100,000	-	1,172,420
TOTAL FUNDS	1,055,657	160,221	89,896	100,000	-	1,225,982

7 Analysis of Net Assets

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
Tangible Fixed Assets			1,000,000	1,000,000
Current Assets	32,626	22,607	172,420	227,653
Creditors; amounts falling due within one year	(1,671)		-	(1,671)
Net Assets	30,955	22,607	1,172,420	1,225,982

Accounts

The Parochial Church Council of St Nicholas, Sutton



Sutton Team Ministry

Christ Church St Barnabas St Nicholas

St Nicholas Church, Sutton

Jesus said 'I have come that you might have life and have it to the full' John 10:10

www.stnicholas.suttonteam.org.uk

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity No. 1134049

Priest in charge

Revd. Frances Arnold

The Rectory

34 Robin Hood Lane

Sutton SM1 2RG

Independent Examiner

Carol Evans

Bankers

Metro Bank

The Parochial Church Council of St Nicholas, Sutton

Annual Report for the Year Ended 31st December 2020

Functions of the Parochial Church Council

St Nicholas Church is a Parish Church situated in central Sutton and is part of the Sutton Team Ministry. It is also part of the Diocese of Southwark within the Church of England. The correspondence address is The Rectory, 34 Robin Hood Lane, Sutton, Surrey, SM1 2RG.

The St Nicholas Parochial Church Council ("PCC") has the responsibility for co-operating with the Priest in charge to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and community Hall of St Nicholas, St Nicholas Way, Sutton. The London Borough of Sutton is responsible for the maintenance of the church grounds. St Nicholas forms part of the Sutton Team Ministry and is part of an ecumenical partnership with Trinity Church and Sutton Baptist Church.

The PCC is a charity registered with the Charity Commission. Those who served as members of the PCC during the year were as follows:

Revd Frances Arnold	<i>Priest in charge</i>
Roger Barnes	<i>(until 3 December 2020)</i>
Emma Cann	<i>Safeguarding Officer</i>
Maureen Elsey	<i>until 20 October 2020 (although continuing as Electoral Roll Officer)</i>
Jenny Gillbe	<i>Deanery Synod</i>
Ginny Haizelden	<i>until 28 September 2020 (although continuing as Health & Safety Officer and Ecumenical Representative)</i>
John Kerr	<i>Churchwarden</i>
Pamela Kerr	<i>Deanery Synod Rep. and PCC Secretary</i>
Rebecca Phillips	<i>Treasurer</i>
Matthew Phillips	
Geoff Rendall	<i>Churchwarden</i>
Jeff Richards	<i>Reader</i>
Nicki Richards	<i>Safeguarding Officer</i>
Henry Sawyerr	
Diane Young	
Alistair Cruickshank	<i>Stewardship/Planned Giving Officer, Ecumenical Representative (co-opted from 20 October)</i>
Paul Butler	<i>(co-opted from 2 December)</i>

The 2020 APCM was postponed to 2021 in the light of Covid restrictions. The tenure of Churchwardens, Deanery Synod Representatives and PCC members was extended accordingly.

Statement of Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of St Nicholas, Sutton, Surrey, it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

The Parochial Church Council of St Nicholas, Sutton

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC have met 7 times during the year. The first meeting was held in person in February. Subsequent meetings were held by zoom due to the coronavirus pandemic and decisions were approved by email.

Apart from its routine business, major items of business included agreeing plans for re-opening the Church after lockdown at the meetings on 23 July (private prayer) and 27 August (worship), receiving the Financial Report and Accounts for 2019 at its meeting on 20 October and discussing the possible rental of the hall by another Church at the meeting on 2 December. The Community Hall committee was reconstituted to facilitate such an arrangement but did not meet in 2020.

The PCC operates through a number of committees and working groups, which meet between full meetings of the PCC. These committees are set out below:

Standing Committee:

This is the only committee required by law and at present consists of the Priest in charge, the Wardens, the Treasurer, the PCC Secretary, Jenny Gillbe and Ginny Haizelden. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council.

Premises Group:

The Premises Group's purpose is to ensure the general maintenance of the premises so that they are fit for purpose, and for exploring the development and use of the church premises so that they will be of benefit to the congregation and the community. It has responsibility for the effective running of the Community Hall as a central resource for the local community.

Finance Committee:

Oversees the general financial dimension of the work of St Nicholas by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating regular reviews of planned giving.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults.

It is in the process of implementing recommendations to ensure that all recruitment is done safely.

Financial Review

The year saw a decrease in unrestricted funds, which fell from £ 18,687 to end the year with £11,961. Designated funds increased, from £27,607 to £35,107. Restricted funds also increased slightly, from £1,008,275 to £1,008,589. Net assets amounted to £1,055,657 (2019: £1,054,569) which, after deducting the value of the Community Hall of £900,000, leaves net disposable assets of £155,657 (2019: £154,569).

Total income fell, from £107,758 in 2019 to £103,487 in 2020. Expenditure on the other hand decreased from £107,412 to £102,397, resulting in a surplus of £1,088 for the year (2019: surplus of £344). Of the total, £6,726 represented an unrestricted deficit; £7,500 surplus on designated funds (following a transfer of £7,500 from unrestricted to designated); and a £314 surplus on restricted funds.

Voluntary income, comprising fundraising, grants, planned giving and collections, rose during the year from £63,949 to £64,403. Within this, planned giving rose slightly from £40,469 to £43,410, but cash collections fell from £8,972 to £2,640. Sundry donations rose slightly from £4,165 to £4,477, which included £786 in income to the Poor Fund, representing distributions from ancient endowments for the relief of the poor. Tax recovered this year from the Gift Aid scheme and the Gift Aid Small Donations scheme amounted to £11,422 (2019: £11,355). The Church also received £8,934 under HMRC's furlough scheme.

Community Hall letting income fell by £14,541 (40%) due to the COVID-19 pandemic. However, the deficit is not as bad as it could have been due to the £8934 claimed through the UK GOV furlough scheme, while the office was

The Parochial Church Council of St Nicholas, Sutton

shut and our employees furloughed, the reduction of the Hall expenditure from £26,024 to £24,006, the extraordinary generosity of our congregation's one-off donations and a £3000 legacy.

Income from clergy fees fell from £1,385 to £1,219. This income is derived from set fees charged by the clergy in carrying out services such as weddings and funerals. The diocese allows clergy expenses incurred in carrying out this activity to be offset against these fees and St Nicholas retains a small proportion of this income. This year, £888 was assigned and paid to the diocese.

The Parish Support Fund, which replaces the Diocesan Quota or parish share, is a sum paid to the Diocese of Southwark. Most of it goes to pay the stipends, housing and pensions of the clergy; it also operates as a pooling system enabling richer parishes to support poorer ones. St Nicholas benefits considerably from the pooling arrangement. The amount paid by St Nicholas in 2020 was £42,478, 2% more than in 2019.

Unrestricted Funds

Unrestricted funds are funds which can be used by the PCC for any purpose within its remit. Gifts and donations to these funds are not subject restrictions upon how these funds may be spent.

Church General Fund

This fund is used for the general income and expenditure of the church. These funds are used for the general upkeep of the church, to pay our contribution to the diocesan Parish Support Fund, and to pay for repairs and administrative costs. In 2020 the Church General Fund received income of £80,027 (2019: £67,340) and incurred expenditure of £76,958 (2019: £76,542). This year £2,500 was again transferred into Church Repair Fund. Altogether this resulted in an operating surplus of £569, which compares with a deficit of £11,702 in 2019. As a result the deficit balance on this fund, which stood at £42,033 at the end of 2019, has fallen slightly to £41,465.

Community Hall Fund

This fund is used to account for income generated from hall bookings and expenditure on its administration and upkeep. Hall bookings fell in 2020 to £21,712 (2019: £36,253). Hall maintenance, repairs and expenses fell slightly to £24,006 from £26,024, with all essential repairs and maintenance having been carried out. A transfer of £5000 was again made into the Hall Repair Fund. The result was a deficit of £7,294 (2019: £5,229), and the balance in this fund is now £53,425 (2019: £60,720).

Designated Funds

Designated funds are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Recovery Fund

This fund was set up by the PCC to hold £20,000 set aside to be drawn upon until the Church General Fund has been brought into an operating balance. It is probable that this fund will be drawn upon to make good the current deficit in the Church General Fund.

Church Repair Fund

This fund was set up in 2015 to hold funds put aside from the Church General Fund to make provision for major repairs to the church building. The need for such repairs occurs at irregular intervals and this fund should make it easier to manage the consequent large fluctuations in expenditure. The intention is to make transfers into the fund every year. In 2020, £2,500 was transferred in. There was no expenditure incurred by this fund in 2020, and as a result has a surplus balance of £7,027.

Hall Repair Fund

This fund was also set up in 2015 for similar reasons to the Church Repair Fund (see above). £5,000 was transferred into the fund in 2020. There was no expenditure from this fund in 2020 and as a result there is now a surplus of £8,080.

Restricted Funds

Other funds maintained by the Church are restricted in that the sums may be spent only on the specific purposes for which they were given.

New Capital Fund

The New Capital Fund is designed to be used for capital projects in the Church. There were no transactions on this fund during the year, and the fund therefore finished the year with an unchanged balance of £101,267.

Floodlighting Fund

The Parochial Church Council of St Nicholas, Sutton

The Floodlighting Fund was set up to raise money to pay for the exterior floodlighting of the Church and for repairs to the floodlighting equipment. This fund generated no income during the year and had no costs charged to it, with the result that the fund had a surplus of £409 at the end of the year.

Poor Fund

The Poor Fund receives income from ancient permanent endowments left by people who had a connection with St. Nicholas in the past for the benefit of the poor of the parish and to be distributed at the discretion of the Rector or the Rector and Church Wardens. The assets are held in trust at Lloyds Bank and the income received represents the income generated from the fund's investments. During the year, the Poor Fund received £786 in income and incurred £200 in expenditure which resulted in a surplus of £586. The fund finished the year with a balance of £601.

Church Toilet Fund

The Church Toilet Fund was set up in 2001 from a grant from the Wates Foundation. There were no transactions on this fund in 2020 and it again closed the year with a balance of £5,768.

Missions Fund

The Church Missions fund is used to receive cash donations from the congregation to be distributed to specific charities selected monthly by the PCC, and to make occasional donations determined by the PCC. A total of £961 was raised and £1,232 was distributed to various charitable causes during the year. The fund finished the year with a deficit balance of £545.

Next year

The Church's immediate priority is to clear the deficit on its General Fund and to plan for an eventual financial balance. In addition, it will continue to use its resources carefully both to repair and to enhance the fabric of the Church. This will be financed through both fundraising and the application of its existing financial resources.

Reserves Policy

It is the PCC's policy to maintain a balance on unrestricted and designated funds at an appropriate level in order to cover emergency situations that may arise from time to time. The year end balance of £47,068 (2019: £46,294) represents 18 weeks cover of unrestricted and designated expenditure.

Investment Policy

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

The Parochial Church Council of St Nicholas, Sutton

Independent Examiner's Report on the Unaudited Financial Statements of the Parochial Church Council (PCC) of St Nicholas Church, Sutton

I report on the financial statements for the year ended 31 December 2020 set out on pages 6 to 13.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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.

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records 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.

C. A. Evans

C.A. Evans

Dated: 26 April 2021

Chartered Accountant
Springroyd
Clapham Road
Austwick
Lancaster
LA2 8BE

The Parochial Church Council of St Nicholas, Sutton

Statement of Financial Activities For the Year Ended 31st December 2020

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Note	£	£	£	£	£
Incoming resources	2				
Voluntary income	67,403	-	1,747	69,150	66,424
Activities for generating funds	34,024	-	-	34,024	40,615
Investment income	313	-	-	313	719
Total Incoming Resources	<u>101,740</u>	<u>-</u>	<u>1,747</u>	<u>103,487</u>	<u>107,758</u>
Resources expended	3				
Expenditure on charitable objectives	-	-	1,232	1,232	2,179
Church Activities	100,965	-	200	101,165	105,233
Total resources expended	<u>100,965</u>	<u>-</u>	<u>1,432</u>	<u>102,397</u>	<u>107,412</u>
Net incoming (outgoing) resources	774	-	314	1,088	344
Transfers between funds	(7,500)	7,500	-	-	-
Fund Balances B/Fwd	18,687	27,607	1,008,275	1,054,569	1,054,225
FUND BALANCES C/FWD	<u>11,961</u>	<u>35,107</u>	<u>1,008,589</u>	<u>1,055,657</u>	<u>1,054,569</u>

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Balance Sheet

For the Year Ended 31st December 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		900,000		900,000
Current Assets					
Debtors			0		0
Tax due on gift aid			2,817		2,863
Short term deposits			96,832		96,422
Cash at bank & in hand			56,611		33,833
			<u>156,280</u>		<u>155,170</u>
Creditors; Amounts Falling Due Within One Year					
Sundry creditors and accruals			(603)		(601)
Net Current Assets			<u>155,657</u>		<u>154,569</u>
Creditors; Amounts Falling Due in more than one Year					
NET ASSETS			<u>1,055,857</u>		<u>1,054,569</u>
Represented by:					
Unrestricted funds	5		11,960		18,687
Designated funds	5		35,107		27,607
Restricted funds	5		1,008,590		1,008,275
TOTAL FUNDS			<u>1,055,857</u>		<u>1,054,569</u>

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

F. M. Arnold

Chair


Churchwarden

14 May 2021

Date

The Parochial Church Council of St Nicholas, Sutton

Note on Covid 19

The COVID-19 pandemic has affected the Church in many ways; due to restrictions the Nursery school that uses our hall had reduced numbers and at their request we reduced their rent. Other tenants ceased operating during the pandemic. Rental income reduced from £36253 in 2019 to £21712. With the hall closed, staff were furloughed. Eighty percent of their wages were received from the government with the final twenty percent of their wages covered by us. This has also meant that church officers have shouldered most of the administrative duties this year. Due to the Church being closed for the majority of the year cash collections were down from £8972 to £2640, however this situation has been largely offset by the extraordinary generosity of the congregation's one-off donations. Even though the Church was closed for a large part of the year, many of our expenses such as our contributions to the Parish Support Fund and insurance remained constant.

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015

The financial statements have been prepared under the historical cost convention except for the valuation of fixed assets (the Community Hall) which is shown at the market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations and 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 the year must be carried forward as a balance on that fund.

Unrestricted Funds are funds which can be used by the PCC for any purpose within its remit. *Designated Funds* are a type of unrestricted fund containing moneys which have been set aside by the PCC for specific purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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. The parish support fund pledge is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

The Parochial Church Council of St Nicholas, Sutton

Movable church furnishings and fittings require a faculty for disposal and are inalienable property. These items are listed in the Church's inventory and may be inspected at any reasonable time.

It is the policy of PCC to capitalise assets with a cost of over £1,000 per item. Depreciation is set on a straight-line basis over a period of five years.

Freehold land and buildings are valued by the PCC at least every five years by a chartered surveyor.

Investments are valued at market value at the Balance Sheet date.

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Notes to the Financial Statements for the Year Ended
31st December 2020
(Continued)

2. Incoming Resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Voluntary income					
Planned giving	43,410			43,410	40,469
Cash collections	2,640			2,640	8,972
Sundry donations	6,931	-	786	7,717	2,844
Receipts for Charities & Missions			961	961	2,484
Capital fundraising income			-	-	-
Floodlighting donations			-	-	300
Grants	-			-	-
Legacies	3,000		-	3,000	-
Tax recoverable	11,422		-	11,422	11,355
	67,403	-	1,747	69,150	66,424
Activities for Generating Funds					
Bookstall	134			134	131
Catering	-			-	-
Hall lettings	21,712			21,712	36,253
Clergy fees	1,219			1,219	1,385
Administration costs recovered	607			607	2,006
Miscellaneous activities	10,352			10,352	840
	34,024	-	-	34,024	40,615
Investment income					
Interest receivable	313		-	313	719
	313	-	-	313	719
TOTAL INCOMING RESOURCES	101,740	-	1,747	103,487	107,758

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Notes to the Financial Statements for the Year Ended
31st December 2020
(Continued)

3. Resources Expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Expenditure on charitable objectives					
Mission and charitable giving	-	-	1,232	1,232	2,179
	-	-	1,232	1,232	2,179
Church Activities Expenditure					
Diocesan Parish Support Fund	42,478			42,478	41,645
Clergy fees assigned to diocese	888			888	959
Clergy & pastoral expenses	1,289			1,289	1,543
Church cleaning & maintenance	10,184		-	10,184	6,872
Church heat, light & insurance	7,905			7,905	7,041
Church toilet			-	-	-
Church administration	11,272			11,272	12,172
Church sound system	-			-	-
Church floodlighting			-	-	-
Church music	805			805	1,620
Church sanctuary	474			474	497
Church bookstall	93			93	92
Church Sunday School	-			-	-
Catering & social events	128			128	784
Training	-			-	535
Hall maintenance	895			895	797
Hall repairs	803			803	238
Hall expenses	22,308			22,308	24,989
Other support costs	843			843	2,182
Poor fund donations			200	200	2,667
Audit fees	600			600	600
	100,965	-	200	101,165	105,233
TOTAL RESOURCES EXPENDED	100,965	-	1,432	102,397	107,412

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Notes to the Financial Statements for the Year Ended
31st December 2020
(Continued)

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Church Hall Equipment £	TOTAL £
Cost			
1st January 2020	900,000	3,432	903,432
Additions	-	-	-
Revaluation	-	-	-
31st December 2020	<u>900,000</u>	<u>3,432</u>	<u>903,432</u>
Depreciation			
31st December 2020	<u>-</u>	<u>3,432</u>	<u>3,432</u>
Net Book Value			
31st December 2020	<u>900,000</u>	<u>-</u>	<u>900,000</u>
31st December 2019	<u>900,000</u>	<u>-</u>	<u>900,000</u>

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Notes to the Financial Statements for the Year Ended

31st December 2020

(Continued)

5. Fund Details

	2020 £	2019 £
Unrestricted Funds		
General Church Fund	(41,465)	(42,033)
Community Hall Fund	53,425	60,720
TOTAL	<u>11,960</u>	<u>18,687</u>
Designated Funds		
Recovery Fund	20,000	20,000
Church Repair Fund	7,027	4,527
Hall Repair Fund	8,080	3,080
TOTAL	<u>35,107</u>	<u>27,607</u>
Restricted Funds		
Hall Property Fund	900,000	900,000
Mission Fund	545	816
New Capital Fund	101,267	101,267
Floodlighting Fund	409	409
Church Toilet Fund	5,768	5,768
Poor Fund	601	15
TOTAL	<u>1,008,590</u>	<u>1,008,275</u>
TOTAL FUNDS	<u>1,055,657</u>	<u>1,054,569</u>

The Parochial Church Council of St Nicholas, Sutton

The Parochial Church Council of St. Nicholas, Sutton.

Notes to the Financial Statements for the Year Ended
31st December 2020
(Continued)

6 Funds Movements

	Balance 1st January 2020	Incoming Resources	Resources Expended	Transfers Between Funds	Balance 31st December 2020
Unrestricted Funds					
General Church Fund	(42,033)	80,027	76,959	(2,500)	(41,465)
Community Hall Fund	60,720	21,712	24,007	(5,000)	53,425
TOTAL	18,687	101,739	100,966	(7,500)	11,960
Designated Funds					
Recovery Fund	20,000	-	-	-	20,000
Church Repair Fund	4,527	-	-	2,500	7,027
Hall Repair Fund	3,080	-	-	5,000	8,080
TOTAL	27,607	-	-	7,500	35,107
Restricted Funds					
Hall Property Fund	900,000	-	-	-	900,000
New Capital Fund	101,267	-	-	-	101,267
Floodlighting Fund	409	-	-	-	409
Missions Fund	816	961	1,232	-	545
Church Toilet Fund	5,768	-	-	-	5,768
Poor Fund	15	786	200	-	601
TOTAL	1,008,275	1,747	1,432	-	1,008,590
TOTAL FUNDS	1,054,569	103,486	102,398	-	1,055,657

7 Analysis of Net Assets

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020
Tangible Fixed Assets			900,000	900,000
Current Assets	12,563	35,107	108,590	156,260
Creditors; amounts falling due within one year	(603)		-	(603)
Net Assets	11,960	35,107	1,008,590	1,055,657