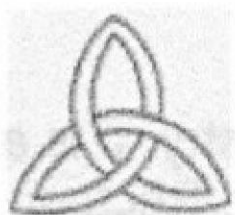


# **The Parochial Church Council of St Nicholas, Sutton**



## **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](http://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 31<sup>st</sup> 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  
Roger Barnes  
Emma Cann  
Maureen Elsey

Jenny Gillbe  
Ginny Haizelden

John Kerr  
Pamela Kerr  
Rebecca Phillips  
Matthew Phillips

Geoff Rendall

Jeff Richards

Nicki Richards

Henry Sawyerr

Diane Young

Alistair Cruickshank

Paul Butler

*Priest in charge  
(until 3 December 2020)*

*Safeguarding Officer  
until 20 October 2020 (although continuing as Electoral  
Roll Officer)*

*Deanery Synod  
until 28 September 2020 (although continuing as Health &  
Safety Officer and Ecumenical Representative)*

*Churchwarden*

*Deanery Synod Rep. and PCC Secretary*

*Treasurer*

*Churchwarden*

*Reader*

*Safeguarding Officer*

*Stewardship/Planned Giving Officer, Ecumenical  
Representative (co-opted from 20 October)  
(co-opted from 2 December)*

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	£	£	£	£	£
<b>Incoming resources</b>	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
<b>Total Incoming Resources</b>		<u>101,740</u>	<u>-</u>	<u>1,747</u>	<u>103,487</u>	<u>107,758</u>
<b>Resources expended</b>	3					
Expenditure on charitable objectives		-	-	1,232	1,232	2,179
Church Activities		100,965	-	200	101,165	105,233
<b>Total resources expended</b>		<u>100,965</u>	<u>-</u>	<u>1,432</u>	<u>102,397</u>	<u>107,412</u>
<b>Net incoming (outgoing) resources</b>		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
<b>FUND BALANCES C/FWD</b>		<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
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	4	900,000	900,000
<b>Current Assets</b>			
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	55,855
		<u>156,280</u>	<u>155,170</u>
<b>Creditors; Amounts Falling Due Within One Year</b>			
Sundry creditors and accruals		(603)	(601)
<b>Net Current Assets</b>		<u>155,657</u>	<u>154,569</u>
<b>Creditors; Amounts Falling Due in more than one Year</b>			
<b>NET ASSETS</b>		<u>1,055,857</u>	<u>1,054,569</u>
<b>Represented by;</b>			
Unrestricted funds	5	11,960	18,687
Designated funds	5	35,107	27,607
Restricted funds	5	1,008,590	1,008,275
<b>TOTAL FUNDS</b>		<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.

## ***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 Committee is responsible for which the PCC is responsible in law. The financial statements include all assets and liabilities for which the PCC is responsible in law. They do not include the accounts of other groups that owe their main affiliation to another body. The PCC is responsible for the financial statements of church members.

## ***Funds***

Restricted funds represent donations and gifts 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. The balance remaining 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 the term. Restricted funds are a type of unrestricted fund containing monies which have been set aside by the PCC for specific purposes.

## ***Income Resources***

Income giving, collections and donations are recognised when received. Tax refunds are recognised when the income 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 accounted for gross income is recognised when it is receivable. All income 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***

Capitalised and non-capitalised assets are not included in the accounts in accordance with SORP 2015.



# **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 £
<b>Voluntary income</b>					
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
<b>Activities for Generating Funds</b>					
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
<b>Investment income</b>					
Interest receivable	313		-	313	719
	313	-	-	313	719
<b>TOTAL INCOMING RESOURCES</b>	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 £
<b>Expenditure on charitable objectives</b>					
Mission and charitable giving	-	-	1,232	1,232	2,179
	-	-	1,232	1,232	2,179
<b>Church Activities Expenditure</b>					
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
<b>TOTAL RESOURCES EXPENDED</b>	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 £
<b>Cost</b>			
1st January 2020	900,000	3,432	903,432
Additions	-	-	-
Revaluation	-	-	-
31st December 2020	900,000	3,432	903,432
<b>Depreciation</b>			
31st December 2020	-	3,432	3,432
<b>Net Book Value</b>			
31st December 2020	900,000	-	900,000
31st December 2019	900,000	-	900,000



# 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 £
<b>Unrestricted Funds</b>		
General Church Fund	(41,465)	(42,033)
Community Hall Fund	53,425	60,720
<b>TOTAL</b>	<b>11,960</b>	<b>18,687</b>
<b>Designated Funds</b>		
Recovery Fund	20,000	20,000
Church Repair Fund	7,027	4,527
Hall Repair Fund	8,080	3,080
<b>TOTAL</b>	<b>35,107</b>	<b>27,607</b>
<b>Restricted Funds</b>		
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
<b>TOTAL</b>	<b>1,008,590</b>	<b>1,008,275</b>
<b>TOTAL FUNDS</b>	<b>1,055,657</b>	<b>1,054,569</b>



# ***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
<b>Unrestricted Funds</b>					
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
<b>TOTAL</b>	<b>18,687</b>	<b>101,739</b>	<b>100,966</b>	<b>(7,500)</b>	<b>11,960</b>
<b>Designated Funds</b>					
Recovery Fund	20,000	-	-	-	20,000
Church Repair Fund	4,527	-	-	2,500	7,027
Hall Repair Fund	3,080	-	-	5,000	8,080
<b>TOTAL</b>	<b>27,607</b>	<b>-</b>	<b>-</b>	<b>7,500</b>	<b>35,107</b>
<b>Restricted Funds</b>					
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
<b>TOTAL</b>	<b>1,008,275</b>	<b>1,747</b>	<b>1,432</b>	<b>-</b>	<b>1,008,590</b>
<b>TOTAL FUNDS</b>	<b>1,054,569</b>	<b>103,486</b>	<b>102,398</b>	<b>-</b>	<b>1,055,657</b>

### **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)
<b>Net Assets</b>	<b>11,960</b>	<b>35,107</b>	<b>1,008,590</b>	<b>1,055,657</b>