

St Andrew's, Stapleford Parochial Church Council

Financial Statements

For the year ended 31 December 2019

Financial Statements

For the year ended 31 December 2019

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St Andrew's, Stapleford Parochial Church Council

Charity Reference and Administrative Details

For the year ended 31 December 2019

Charity Name	The Parochial Council of the Ecclesiastical Parish of St Andrew, Stapleford
Other name the charity uses	Stapleford PCC
Registered Charity Number	1158492 Charity
Charity's principal address	The Vicarage 43 Mingle Lane Stapleford Cambridge CB22 5SY

St Andrew's, Stapleford Parochial Church Council

Names of the charity trustees who managed the charity during the year:

Trustee name	Office (if any)	Dates acted if not for whole year
Simon Taylor	PCC Chair	
Felicity Cooke	Churchwarden	To April 2019
Stuart Watt	Churchwarden	To April 2019
Mary Cooper	Churchwarden	From April 2019
Alastair MacGregor	Churchwarden	From April 2019
Chris Cooper	Assistant Churchwarden	To April 2019
Jacqui Watkins	Assistant Churchwarden	To April 2019
Wendy Redgewell	Secretary	From April 2019
Christopher Bow	Treasurer	From April 2019
Rob Needle	Deanery Synod Rep PCC Vice Chair	
Lizzie Taylor	Deanery Synod Rep	
Clare Kerr		To April 2019
Romie Ridley		
Oliver Challis		
Alice Barlow		
Lisa MacGregor		
Eleanor Norman		
Alice Rouse		
Suzanne Watt		To April 2019
Simon Humphrey		From April 2019
Jackie Nettleton		From April 2019
Nicola West		From April 2019

Report of the Trustees

For the year ended 31 December 2019

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document

Stapleford PCC has the responsibility of working with the Parish Priest, the Revd Dr Simon Taylor, to promote in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. (The priest in charge is the Revd Simon Talbott of St Mary the Virgin, Gt Shelford). The PCC has maintenance responsibilities for the Church of St Andrew, the Verger's Cottage and the Johnson Hall.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

The provision of religious services on a regular basis. The PCC is committed to enabling as many people as possible to worship at St Andrew's church and to become part of the church community, including offering special services at Easter, Harvest, Remembrance Sunday and Christmas. We offer baptism, marriage and funeral services as requested and in accordance with Ely Diocese instructions. Pastoral and spiritual support is offered to the whole community.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

In provision of these activities we are mindful of Christian teaching as well as the guidance issued by the Commission on public benefit. Thus activities undertaken by the church for individuals or groups of whatever age/religion/disability/sexuality are open to all. We also work in partnership with the community to maintain the fabric of St Andrew's church.

Contribution made by volunteers

The Parish Priest of St Andrew's serves as 'House for Duty', receiving housing but no stipend from the Diocese, although the parish contributes its full ministry share to the Diocese. Members of the PCC and the congregation lead and support all activities on a voluntary basis, through a system of sub-committees of the PCC. Maintenance of the buildings and churchyard, worship and social events, pastoral work in the parish, and children's and youth work in the parish are all undertaken by volunteer members of the PCC and the church.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference which the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole

Worship and Prayer – the PCC offers a range of services and other worship opportunities during the week and in the course of the year. These are regularly three services on Sunday, including an All Age Service on the first Sunday of each month, which caters especially for families and young children, and Junior Church on other Sundays. Worship is supported by the Director of Music and the choir, and, latterly, by SingPlus, a new junior group focussed on singing but also offering art and other musical activities. A Messy Church is held monthly in the adjacent Johnson Hall. An informal service of the word is offered on the fourth Sunday evening of the month aimed at young people, but open to all, to which members from parishes throughout the deanery are invited. Special services take place according to the church calendar (e.g. Harvest Festival, St Andrew's Patronal Festival, Ash Wednesday).

In April 2019 there were 108 persons on the Electoral Roll, 48 of whom are not resident in the parish. The attendance on a 'normal' Sunday (as reported in the 2019 'Statistics for Mission') was calculated to be 85. Attendance increases considerably for major festivals (250 on Easter Eve/Day, and 449 on Christmas Eve/Day). During 2019, 11 funerals, 1 wedding and 3 baptisms were held at St Andrew's.

Deanery Synod – Three members of the PCC, including the parish priest, sit on the Deanery Synod, which provides the PCC with an important link between the parish and wider structures of the church.

The church and the Johnson Hall/Verger's Cottage – the church is open 24 hours per day throughout the year. It is made available for community events, including concerts and services for the local (non-church) primary school. The PCC's Fabric Committee undertakes and commissions regular maintenance and upkeep, including the churchyard. Both church groups and community groups and local service businesses use the Johnson Hall. The Verger's Cottage provides office space for the parish, including the administrator, curate and youthworker, a local charitable trust, a youth initiative serving our own and three adjacent parishes, and a local holiday playscheme. A weekly toddler group, supported by the church takes place in the Johnson Hall, as do the weekly Junior Church and crèche sessions on Sundays and the monthly Messy Church.

Parish Magazine – the church publishes a monthly news and events magazine for the village of Stapleford, The Stapleford Messenger, which is available on subscription with copies delivered in the village and in local shops.

Youth Work – a paid church youth worker, Zachary Britton, works half time for the church and half time for the Shelfords and Stapleford Youth Initiative (SSYI), with all payroll and other costs shared equally. Four different youth groups, and trips and other activities, ran during the year.

The Children's Society – In 2019 the St Andrew's/Children's Society partnership continued to support the work of The Children's Society (TCS) by praying, acting and giving. Key events of the year were a presence at the Stapleford Village Weekend in June; the annual Children's Society service in October; the Stapleford Children's Society Advent Challenge; and the annual Christingle Service on Christmas Eve.

We continue to devise novel ways in which we can support the vital work of TCS with the most vulnerable and disadvantaged children and young people in the country and we model these initiatives so they can be adopted by other churches. For example, our Advent Challenge was adopted by other churches and schools.

Link Committee – Together with the local community the church runs a Link Committee with the church of St Andrew's in Nachingwea, Masasi Diocese in southern Tanzania. Of 38 years' standing it is thought to be the longest running, continuously active Parish to Parish link in the UK. Fundraising events, including the Christmas fair, May lunch and concert, along with donations from sponsors raised £4,864 (2018: £9,190).

The Community Warden Scheme run by Age UK but sponsored by St Andrew's has continued to run during the year. The church held fund raising events including a Christmas Tree Festival.

Financial Review

As illustrated in the financial statements on pages 11-20, the church's financial position continues to be maintained predominantly by regular giving and donations in addition to the income derived from the rental income provided by the Johnson Hall.

For the year 2019 only, the PCC resolved to distribute all the net profit of £5,779 generated by the village magazine to local charitable and worthy causes. £1,983 of this amount remains to be distributed as at 31 December 2019.

Before investment gains, the net surplus for the year was £916 (2018: £187). The restricted funds were in surplus by £7,657 (2018: £9,392). However, the church's unrestricted funds (which reflect the normal operations of the PCC) incurred a deficit of £6,741 (2018: £9,205). Despite these continuing shortfalls, the overall financial position of the PCC remains satisfactory for the time being.

Net assets were £175,946 (2018: £161,978).

Statement explaining the policy for holding reserves stating why they are held

It is the policy of St Andrew's Church, Stapleford to hold in reserves the equivalent of three months' general running costs and three years' annual deficit of income versus expenditure. It is also our policy to hold an amount for likely building works arising from the church's next quinquennial inspection. This policy will be reviewed in twelve months' time, unless the PCC determines that the church's circumstances have changed sufficiently to warrant an earlier review. The appropriate sum to hold in reserve for these purposes at the present time is £70,000.

The charity's principal sources of funds (including any fundraising)

Personal giving and fees gained for wedding and funeral services (charged in accordance with Ely Diocese procedures), with additional funding provided by rental income, income from the village magazine and interest on investments. A programme of fundraising events augments the church's funds but are primarily to aid other charities eg: our link with St Andrew's Church, Nachingwea, Tanzania as well as a range of local, national and international aid charities.

Two Stapleford charities provide funds for the long-term maintenance of the church fabric (see note 12).

Structure, Governance and Management

Description of charity's trusts:

Type of governing document

Parochial Church Powers Measure (1956) as amended, and Church Representation Rules that came into force on 2 January 1957.

How is the charity constituted?

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the parish priest, churchwardens, and members elected by members of the congregation who are on the electoral roll of the church. All church attenders are encouraged to register on the electoral roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. There may be up to two co-opted members of the PCC. The full PCC meets six times during the year, and delegates some of its detailed work to committees for Fabric, Events and Johnson Hall.

The Standing Committee of the PCC has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The members are the chair, vice-chair, churchwardens, the PCC secretary (who is presently an elected lay member of the PCC), the Treasurer (a co-opted member of the PCC), and one additional elected lay member.

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees

All members of the PCC are elected in accordance with the Church Representation Rules, save for the chair, who is the parish priest for the time being, and up to two co-opted members.

Trustees' responsibilities in relation to the financial statements

The Trustees are required by law to prepare financial statements for each financial year that give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the Trustees are required to:



- (a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- (c) state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full Name(s)	Mary Cooper	Alastair Roy MacGregor
Position	Churchwarden	Churchwarden
Date	30/7/20	30/7/20



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

St Andrew's Stapleford Parochial Church Council

**On accounts for the year
ended**

31 December 2019

**Charity no
(if any)**

1158492

Set out on pages

10 to 20

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2019.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

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

Signed:

Keith Haddow

Date:

1 August 2020

Name:

Keith Haddow

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

24 Mingle Lane, Stapleford, Cambs

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2019

	Notes	Unrestricted funds	Restricted funds	2019 Total	2018 Total
		£	£	£	£
Incoming resources:					
Donations and legacies		53,588	7,674	61,262	76,833
Charitable activities		2,469	0	2,469	648
Other ordinary incoming resources		28,855	6,146	35,001	31,695
Investments		3,856		3,856	4,063
Total incoming resources	2	88,768	13,820	102,588	113,239
Resources expended:					
Raising funds		(17,628)	0	(17,628)	(29,282)
Charitable activities		(77,881)	(6,163)	(84,044)	(83,770)
Total resources expended	3	(95,509)	(6,163)	(101,672)	(113,052)
Net (outgoing)/incoming resources before other gains and losses		(6,741)	7,657	916	187
Gains/(losses) on investments		13,052	0	13,052	(478)
Net movement in funds		6,311	7,657	13,968	(291)
Reconciliation of funds					
Total funds brought forward		139,544	22,434	161,978	162,269
Total funds carried forward		145,855	30,091	175,946	161,978

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

Balance Sheet

As at 31 December 2019

	Notes	Unrestricted funds	Restricted funds	2019 Total	2018 Total
		£	£	£	£
Fixed assets					
Tangible assets	5	1,241	0	1,241	1,953
Investments	6	108,582	0	108,582	95,530
Sub-total		109,823	0	109,823	97,483
Current assets					
Debtors	7	2,438	6,233	8,671	2,845
Cash at bank and in hand	8	47,302	25,039	72,341	73,967
Sub-total		49,740	31,272	81,012	76,812
Current liabilities					
Creditors: amounts falling due within one year	9	(13,708)	(1,181)	(14,889)	(12,317)
Net current assets		36,032	30,091	66,123	64,495
Total assets less current liabilities		145,855	30,091	175,946	161,978
Total net assets		145,855	30,091	175,946	161,978
The funds of the charity					
Restricted funds	12	0	30,091	30,091	22,434
Unrestricted funds	12	145,855	0	145,855	139,544
Total funds		145,855	30,091	175,946	161,978

The notes on pages 12 to 20 form part of these financial statements.

Approved by the Trustees on *30 July 2020*

Signature(s)	<i>Mary Cooper</i>	<i>Alastair R MacGregor</i>
Full Name(s)	Mary Cooper	Alastair Roy MacGregor
Position	Churchwarden	Churchwarden

Notes to the Financial Statements

For the year ended 31 December 2019

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (2015), the Financial Reporting Standard FRS 102 and relevant church accounting regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from approving these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income is allocated as unrestricted and restricted in accordance with fund accounting rules.

The following specific policies are applied to particular categories of income:

- Income from donations and legacies includes grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount involved can be quantified.
- Income from investments is included when receivable.
- Income from other trading activities is accounted for when earned.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred, split between unrestricted and restricted funds.

Expenditure on raising funds comprises the costs associated with attracting donations and legacies and the costs of other trading activities.

- Expenditure on charitable activities comprises those costs incurred in the delivery of services to beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are those associated with meeting the constitutional and statutory requirements of the charity including costs linked to the strategic management of the charity.
- Identifiable direct costs are allocated between expenditure categories of the Statement of Financial Activities on an actual basis, all other costs are allocated on a departmental 'head count' basis.

(e) Consecrated and benefice property

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10 (2) (a) & (c) of the Charities Act 2011.

(f) Tangible fixed assets

Individual fixed assets costing more than £750 are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Electronic equipment - 33% straight line basis

(g) Investments

Investments in quoted securities and property investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

(h) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(i) Taxation

The charity is exempt from corporation tax as surplus income and gains are applied for charitable purposes.

(j) Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. The charity has no finance leases at present.

2. Incoming resources

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Donations and legacies:				
Donations and gifts	43,543	6,864	50,407	65,706
Gift aid	10,045	810	10,855	11,127
Sub-total	53,588	7,674	61,262	76,833
Charitable activities:				
Fee income	2,469	0	2,469	648
Other ordinary incoming resources:				
Hall hire	11,089	0	11,089	10,133
Magazine sales & advertising	16,566	0	16,566	15,497
Grant income	0	0	0	4,865
Other income	1,200	6,146	7,346	1,200
Sub-total	28,855	6,146	35,001	31,695
Income from investments:				
Interest income	3,856	0	3,856	4,063
Total incoming resources	88,768	13,820	102,588	113,239

Please refer to Note 3 for associated resources expended.

3. Resources expended

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Expenditure on raising funds:				
Magazine printing costs	10,488	0	10,488	9,320
Other trading activities - hall upkeep	6,041	0	6,041	5,828
Hall repairs & maintenance	1,099	0	1,099	14,134
Sub-total	17,628	0	17,628	29,282
Expenditure on charitable activities:				
Ministry share	28,456	0	28,456	29,369
Administrative costs	11,598	60	11,658	3,911
Utilities	2,682	0	2,682	3,291
Insurance	2,134	0	2,134	1,982
Repairs & maintenance	6,597	336	6,933	4,009
Events & entertaining	740	0	740	830
Missions & charities	3,825	5,767	9,592	16,642
Upkeep of services	997	0	997	1,045
Choir, robes & music	8,196	0	8,196	10,953
Youth work & education	11,944	0	11,944	11,554
Depreciation	712	0	712	184
Sub-total	77,881	6,163	84,044	83,770
Total resources expended	95,509	6,163	101,672	113,052

4. Staff costs

			2019	2018
			£	£
Salary costs			3,802	0
National insurance contribution			26	0
Total staff costs			3,828	0

The above costs relate to the parish administrator who began employment in the year.

5. Tangible Fixed Assets

	Electronic Equipment
	£
Cost	
At 1 January 2019	2,137
Additions	0
At 31 December 2019	2,137
Depreciation	
At 1 January 2019	184
Charge in year	712
At 31 December 2019	896
Net book value at 31 December 2019	1,241
Net book value at 31 December 2018	1,953

The PCC owns the freehold of the Johnson Hall and Verger's Cottage which it acquired from the diocese in 1954. This asset was not capitalised in the accounts of prior periods and the trustees have decided there is no material benefit in obtaining a formal valuation.

For insurance purposes, the property was valued at £2,800,000 on the last renewal date in September 2019.

6. Fixed Asset Investments

Unrestricted	2019	2018
	£	£
CCLA share fund investment:		
At 1 January	72,880	73,984
Gains / (losses) on revaluation	13,646	(1,104)
Market value at 31 December	86,526	72,880
CCLA property fund investment:		
At 1 January	22,650	22,024
(Losses)/ gains on revaluation	(594)	626
Market value at 31 December	22,056	22,650
Total market value of investments at 31 December	108,582	95,530

7. Debtors

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Debtors	1,937	6,233	8,170	2,275
Prepayments	501	0	501	570
Total	2,438	6,233	8,671	2,845

8. Cash at bank and in hand

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Cash at bank	47,302	25,039	72,341	73,967

9. Creditors: amounts falling due within one year

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Creditors	915	1,181	2,096	323
Accruals	366	0	366	529
Deferred income	12,427	0	12,427	11,465
Total	13,708	1,181	14,889	12,317

10. Lease commitments

			2019	2018
			£	£
Total value of future photocopier rental payments			528	1,796

11. Transactions with trustees and related parties

No trustee received any remuneration during the year (2018: Nil).

Expenses amounting to £375 (2018: £145) were reimbursed to one trustee (2018: Four).

There were no related party transactions (2018: None).

12. Funds

	1 January 2018	Movement during 2018	31 December 2018	Movement during 2019	31 December 2019
	£	£	£	£	£
Restricted funds:					
Estate fund	0	11,179	11,179	5,855	17,034
Nachingwea fund	12,747	(1,492)	11,255	1,728	12,983
Other	295	(295)	0	74	74
Total Restricted funds	13,042	9,392	22,434	7,657	30,091
Unrestricted funds:					
Johnson Hall fund	23,449	(9,829)	13,620	3,949	17,569
General fund	48,251	146	48,397	2,362	50,759
Legacy fund	77,527	0	77,527	0	77,527
Total Unrestricted funds	149,227	(9,683)	139,544	6,311	145,855
Total funds	162,269	(291)	161,978	13,968	175,946

1. Restricted Funds

Estate Fund

The Estate fund was established to fund major repairs to the church largely, but not exclusively, arising out of the quinquennial inspection. It is primarily supported by two Stapleford village charities. Although these are independent of the PCC, the Parish Priest and the churchwardens serve as trustees of both charities. The Feoffees charity regularly gives a proportion of its income each year; it gave £6,181 in 2019 (2018: £6,060). The Friends of Andrew's raises funds for the long-term maintenance of the church fabric. Any request from the PCC is considered by the trustees of The Friends on its merit. No monies were received from this source in 2019 (2018: £7,000).

Nachingwea Fund

The Nachingwea fund receives money from regular donations, specific appeals and fund-raising events. Its funds are applied in support of St Andrew's church in Nachingwea, Tanzania and its parishioners.

Other

The church operates two other small funds for causes which it supports. The Children's Society fund, which has been established for a number of years, and the Community Warden Scheme fund which was set up in 2019. Both receive money from occasional events organised by the PCC.

During the year, income into The Children's Society fund was £1,541 (2018: £999) and expenditure was £1,467 (2018: £1,294). Income into the Community Warden Scheme fund was £1,225 (2018: nil) and expenditure was £1,225 (2018: nil). The net income of these funds was £74 (2018: expenditure of £295).

2. Unrestricted Funds

Although separate records are maintained for administrative purposes, these funds are collectively available to the PCC to utilise as it deems appropriate. The funds have not been designated for any particular purpose; the separate headings are a record of where the funds have been sourced.

Johnson Hall Fund

Profits/(losses) on the operation of the hall are accumulated in this fund and it is expected that they will be called upon first in the event of any maintenance costs.

Legacy Fund

The source of this fund was a significant legacy with no conditions attached. This fund constitutes the bulk of the PCC's investment portfolio which generates an income for general use.

General Fund

This fund receives its income primarily from member donations, the magazine and other routine parochial activities. It funds the day-to-day operations of the PCC and the diocesan share.

13. Analysis of net assets between funds

2019	Restricted			Unrestricted			Total
	Estate	Naching-wea	Other	Johnson Hall	General	Legacy	
	£	£	£	£	£	£	£
Fixed assets							
Tangible assets	0	0	0	0	1,241	0	1,241
Investments	0	0	0	0	31,055	77,527	108,582
Current assets							
Debtors	5,786	447	0	62	2,376	0	8,671
Cash at bank and in hand	11,248	12,536	1,255	17,618	29,684	0	72,341
Current liabilities							
Creditors: due within one year	0	0	(1,181)	(111)	(13,597)	0	(14,889)
Net assets	17,034	12,983	74	17,569	50,759	77,527	175,946

2018	Restricted			Unrestricted			Total
	Estate	Naching-wea	Other	Johnson Hall	General	Legacy	
	£	£	£	£	£	£	£
Fixed assets							
Tangible assets	0	0	0	0	1,953	0	1,953
Investments	0	0	0	0	18,003	77,527	95,530
Current assets							
Debtors	0	0	0	53	2,792	0	2,845
Cash at bank and in hand	11,179	11,255	0	13,722	37,811	0	73,967
Current liabilities							
Creditors: due within one year	0	0	0	(155)	(12,162)	0	(12,317)
Net assets	11,179	11,255	0	13,620	48,397	77,527	161,978