

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

(Registered Charity Number 1133969)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2018

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

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FOR THE YEAR ENDED 31 DECEMBER 2018

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ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018

ADMINISTRATIVE INFORMATION

The Parish Church of St Gabriel is situated in Warwick Square, Pimlico, within the City of Westminster. The Parish is part of the Diocese of London in the Church of England. The correspondence address is: 30 Warwick Square London SW1V 2AD.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The PCC is a charity registered with the Charity Commission, as number 1133969. Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

The PCC has the responsibility of co-operating with the Parish Priest in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It is a corporate body established by the Church of England. The PCC operates under the Parochial Church Powers Measure (1956) as amended. It also has maintenance responsibilities at 66 Warwick Way.

PCC members who have served from 1st January 2018 until the date of this report are:

Incumbent:	The Reverend Owen Higgs	Chairman
Wardens:	Dr Stephen Sklaroff Mrs Caroline Colvin	Vice Chairman, Deanery Synod Representative Children's Safeguarding Officer, Deanery Synod Representative
Elected members	Mr Andrew Bailey Ms Karen Davies Mr James Farmer Mr Philip Griffin Mr Paul Guinery Mr Matthew Hird Mrs Sylvia Lewis (until 27th September 2018) Mrs Valerie Michelet Mr Marcus Perry	Stewardship Officer Treasurer Adult Safeguarding Officer

Committees

The PCC has set up the following committees which carry out particular functions on behalf of the Council:

Standing Committee

As required by canon law, this committee has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. All members of the PCC are co-opted onto the Standing Committee to enable meetings to be held when necessary. The Incumbent (except during an interregnum), a Churchwarden and any two others constitute the Standing Committee.

Finance Committee

The Finance Committee works with the Incumbent and Treasurer in managing the finances of the Parish, and in preparing the Annual Report and Accounts and annual budget.

The Friends of St Gabriel's

The Friends of St Gabriel's is a committee of the PCC and the Chairman (when not a member of the PCC otherwise) is co-opted as an ex officio member of the PCC and Standing Committee. The Friends raise money specifically for the maintenance and enhancement of the church building.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

Committees (continued)

Mission Committee

The Mission Committee comprises the Vicar, Wardens and Treasurer and such others as may be called upon to help set up the Heaven's Gate Mission on the Churchill Gardens Estate.

St Gabriel's Church of England Primary School

The Parish School is situated on the Churchill Gardens Estate. Under the Title Deed the Vicar and Churchwardens are trustees of the school's property. The Trust Deed for the school is held by the London Diocesan Board for Schools (LDBS). The Incumbent is a governor ex officio. The PCC has the right to appoint two governors. Currently Mrs Valerie Michelet and Mr David King are PCC-appointed governors.

Church Attendance

There were 134 (144) people on the Church Electoral Roll in 2018. The average Sunday attendance was 91 (91) of whom about 10 were under 16. Low Mass has usually been offered daily except Mondays on weekdays with an attendance ranging from 2 to 14. Mass was sung on a number of Holy Days and during Holy Week. Evensong & Benediction is celebrated during term time and some other Sundays.

There were 12 (8) baptisms, 6 (7) confirmations and 2 (2) weddings during 2018. Details of Christmas and Holy Week services were distributed to properties in the parish.

Parish Report

It has been another year of laying foundations for the building up of St Gabriel's. We are putting in place major plans for the redevelopment of the church itself, in particular the drains and lavatories, and a major overhaul of the organ. Both these projects will require significant fundraising.

Good work has been done with our partner organisations (The Cardinal Hume Centre, Z2K, The Westminster Chapel FoodBank, The Pimlico Musical Foundation) to support residents of the parish. Our life as a church has also been strengthened, especially in the development of our music for which we owe especial thanks to David King and James Day, and also to Ralph Allwood, Dominic Brennan, James Green and Chris Jeanes and their singers.

During 2018 we have continued to work with the Message Trust on our Parish Mission – Heaven's Gate. We have been able to appoint Rev'd Dr Michael Dobson as Mission Priest and look forward to him and Janet joining us. We are also looking to appoint an Eden team leader to work alongside Fr Michael and develop a group of missionaries on the ground.

It is invidious to thank everybody who has supported us over the past year since inevitably there are so many people who contribute to our parish life but there are some thanks which I need to make. First, to Matthew Hird for his sterling work as Treasurer. Alongside Matthew, Julie Anderson has continued her excellent work as parish administrator and has contributed greatly to the rise of bookings of the church. Often unsung but not forgotten I would personally like to thank Andrew, James, Colin and Philip for their work as servers and Philip also for his building-related work at the church.

My thanks especially to the Wardens, Caroline Colvin and Stephen Sklaroff, for their continued support and devoted work for St Gabriel's.

We have been richly blessed by God at St Gabriel's – may those blessings continue more and more.

Fr Owen Higgs
Vicar

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

St Gabriel's Church of England Primary School

St Gabriel's Church of England Primary School is a one form entry school in the heart of the Churchill Gardens Estate, for children aged from Reception to Year 6. We serve our local community, with the majority of our pupils living on the estate. We are made up of a very diverse population. 59% of our children speak English as an additional language and we have a total of 32 different languages being spoken. 30% of our children have been eligible for free school meals in the past 6 years. Following changes in government policies and as families are rehoused out of the borough, this figure has been decreasing in recent years; however, it still reflects the high level of deprivation in comparison to other schools nationally.

This year we have built on our school motto of Excellence with Compassion and have focused on embedding our 6 core Christian values chosen by our children, of friendship, peace, endurance, service, wisdom and justice. We focus on these values through our daily collective worship and weekly service of mass led by Father Owen; exploring how they are highlighted in the Bible, through the example that Jesus sets us and seeking to demonstrate these values in our own daily lives and relationships in school. Our strong Christian ethos is also reflected in the excellent behaviour of the children and was noted in the SIAMs inspection carried out last academic year: 'The wide range of experiences pupils are given to encourage their spiritual, moral, social and cultural development positively impacts on their behaviour and their attitude to one another;' and in our most recent OFSTED where the inspector noted: 'The behaviour I saw, throughout the school, in and outside lessons, was exemplary.'

In July 2018, St Gabriel's received a short one day OFSTED inspection. We continued to be graded as a good school and the inspector noted that 'the progress for pupils currently in the school remains strong and sustained.' He also recognised our excellent achievement in the Year 6 SATs from the previous year, which placed St Gabriel's as the top performing primary school in Westminster. These results also led to a congratulatory letter from the Minister of State for School Standards. This year our academic achievements continue to be excellent, ensuring we are the top performing school in Pimlico. The OFSTED inspector also recognised the emphasis we put on the wellbeing of our pupils and commented in his report that: 'The school is a calm and nurturing environment where staff help pupils to develop. Pupils clearly enjoy being at the school and they enjoy learning.' We are continuing to put great emphasis on the wellbeing of our pupils and families and this year have employed a Pupil and Parent Wellbeing Support Worker and have developed a partnership with the Anna Freud centre, enabling parents and pupils to seek weekly support from a family therapist should they need to.

I am proud to say that St Gabriel's Primary school continues to strive and succeeds in giving all children the best start possible. We greatly appreciate the support and relationship we have with the parish, helping us to ensure that all of our children thrive.

Rebecca Anson
Headteacher

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

Scout Report

The Scout Group continues to move from strength to strength in membership numbers across the Beaver, Cub and Scout sections. We have continued to concentrate on adult recruitment over 2018 to strengthen our leadership team to support the growth in youth numbers.

Section Leaders have been working together and across the sections to build and improve an exciting and challenging programme for our young people. Activities have included camping, a farm visit, water sports, track and field events, learning circus skills and football, including involvement in various scout camps organised by the West London District.

Through the year, the Group engaged with international visitors. A Scout leader from Australia joined us to run an evening with the Cubs. Later in the year, an Australian Scout joined us for three weeks as a youth member. This has given a great opportunity for our Scouts to create international links.

The Beavers have achieved four Bronze Chief Scout Awards and for the first time in my time as Group Scout Leader, our Cub Section achieved their first two Silver Chief Scout Awards. To reflect the leadership's team efforts to our youth successes, I am pleased to report that in the January AGM for the West London District, our membership team were awarded two Commissioner's Commendations, two Awards for Merit and a Chief Scout's Commendation for Good Service for Service to the Group and to Scouting in the West London District.

The Group have also attended St Gabriel's over the past year. The two most memorable occasions were in July where we went on a hike through London from Tower Bridge back to Pimlico. The other was for Remembrance Day where we had a huge turnout of the Group and paraded with our colours and presented a wreath at the altar. This was followed by a hike to The National Army Museum to learn more about the sacrifice of others during conflict and to understand what the scouts, but specifically the Group experienced during World War 2.

We are most grateful for the support from St Gabriel's Church and Fr Owen with his offer of future support and dedicating storage space to the Group for equipment. We also look forward to agreeing the Scout Sponsorship Agreement for the future of the Scout Group at St Gabriel's.

Scott Thwaytes
Group Scout Leader

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

Friends of St Gabriel's

Membership of the Friends at the end of the year stood at around 80.

Fund-raising in 2018 was again supported by an organ recital kindly given by David King at the Patronal Festival on 30 September, and by a successful piano recital given by Paul Guinery on 24 November.

About £4,500 was raised during 2018, including the related Gift Aid tax refund, bringing the overall total raised since the Friends were founded to about £165,000.

Expenditure from Friends funds during the year included a little over £4,000 on further work to repair the railings outside the church, and just over £3,500 on a new altar frontal and other hangings.

Friends funds currently amount to around £58,000.

Stephen Sklaroff

Chairman, Friends of St Gabriel's

Churchwardens Report

We were elected as Churchwardens at the Vestry Meeting on 11 March, and both formally admitted on 17 May at Holy Trinity Prince Consort Road.

A number of *ad hoc* Diocesan meetings for parish officers were held during the year.

We attended the parish school prize-giving on 18 July.

Regular maintenance of the exterior gutters and water drainage system was carried out. John Scott (of John Scott and Oliver West, Architects) carried out work on the church's drains, on the proposed new lavatories, and on a variety of other issues. Further work was carried out by NET Coverage Solutions Ltd on the telecommunication masts in the tower. The church lighting system, damaged in an electrical storm over the summer, was repaired.

We also worked with the Vicar on a variety of other issues during the year, including the development of the social services hub at the Parish House, the appointment of a new Assistant Curate to lead mission work on the Churchill Gardens Estate, and on many other projects.

We both continue to be very grateful for Philip Griffin's ongoing work on a huge variety of building-related issues throughout the year.

Caroline Colvin and Stephen Sklaroff

Churchwardens

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

Treasurer's Report and Financial Statements

I am pleased to report a healthy set of results for the year and a continuing improvement in the financial strength of the Church. It is particularly heartening that the targeted level of reserves for the General Fund was achieved during the year which will improve the financial resilience of the Church against unexpected events.

The surplus in the General Fund for 2018 was £13,103, marginally lower than the prior year figure of £14,708 due to the significant costs of repairs and decoration on a rental property owned by the Church. Offsetting these costs, there was a welcome increase in income, largely attributable to higher giving and a rise in lettings of the vestry hall and church building.

Lettings income increased to £39,215, up from £32,386 in the prior year. The musical acoustics and aesthetic appeal of the Church, coupled with the enthusiasm shown by Julie Anderson, the Parish Administrator, have increased the number of lettings, particularly for concerts and recordings.

Stewardship giving and donations of gifts were higher than the prior year, and the Church is extremely grateful to all those who regularly support its activities. Gift Aid is reclaimed quarterly to improve cashflow, and credit is due to James Farmer for his work in this area.

Expenditure was broadly in line with the prior year, except for the repair and decoration costs noted above of around £15,000. Further repair costs to replace the windows of the rental property will be incurred in early 2019. This work has been long awaited and the costs should be recouped through higher rental income which the property generates.

Music costs continue to reflect the remuneration of the five Choral Scholars, who were supplemented by additional singers at some Feasts and Solemnities and at Compline on Wednesday evenings. The Church has developed a strong reputation for the quality of its musical repertoire across its services.

The contribution to the Diocesan Common Fund increased to £47,500 from £45,000 in the prior year. This figure compares to £82,800 the Diocese would, ideally, like St Gabriel's to contribute to the Common Fund. While the contribution to the Common Fund is budgeted to increase to £51,000 for 2019, any further increases above this level will be modest reflecting the current financial constraints which the Church faces.

Utility costs have remained steady across years, notwithstanding higher energy costs in the marketplace. The Church has seen the benefits of a new gas and electricity supplier appointed in October 2017 and participation in Parish Buying, a national procurement scheme operated by the Church of England. The efficiencies of bulk buying should partially mitigate the expected higher cost of energy in 2019 and beyond.

As noted above, the target for the General Fund, which is £30,000, being approximately three months running costs, was achieved during 2018, with a balance on the General Fund of £36,402 at the year end. In view of the state of the Church building and the results of the last Quinquennial Inspection, the PCC has decided that any funds accruing in excess of this target will be designated for the upkeep of the fabric of the church premises.

The Fabric Fund stood at £1,178 as at 31 December 2018. Costs of £23,120 were charged to this Fund during the year and included the costs of inspection work on the drains and roof, and associated professional fees. Costs were also incurred on the planning for the proposed new lavatories which will include disabled access.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

REPORT OF THE PCC

FOR THE YEAR ENDED 31 DECEMBER 2018 - continued

Treasurer's Report and Financial Statements (continued)

The Friends of St Gabriel's Fund decreased during the year to £58,576 from £60,069 with the receipt of subscriptions, gifts and proceeds from fundraising activities, offset by the costs of the replacement of railings surrounding the churchyard and a new altar frontal and other hangings.

I would like to take this opportunity to thank Julie Anderson for managing the lettings of the vestry hall and church building, as well as liaising with suppliers and the Diocese. Caroline Colvin, Terry Crowe, Marcus Perry, Valerie Michelet and Philip Griffin also deserve thanks for the regular counting of collections and ensuring they are banked expeditiously.

Finally, I would like to express my appreciation to David Clark, our newly appointed Independent Examiner, who reviews the accounts.

Matthew Hird
Treasurer

Approved by the PCC on 14 March 2019 and signed on their behalf by:

Owen Higgs

Reverend Owen Higgs

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

ON THE UNAUDITED ACCOUNTS OF ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

I report to the PCC, as trustees of the charity, on my examination of the accounts of the PCC for the year ended 31 December 2018.

Respective Responsibilities of Trustees and Examiner

As members of the PCC, and therefore the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the PCC's accounts carried out under the Regulations and 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Regulations and 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 my examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D.J. Clark
FCA, DChA

1st Floor, Church House
61 College Road
Bromley
BR1 3QG

14 March 2019

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds £	Restricted funds £	Endowment fund £	Total 2018 £	Total 2017 £
Income from						
Donations and legacies	1	59,763	7,079	-	66,842	51,922
Charitable activities	2	9,170	-	-	9,170	7,338
Trading activities	3	80,985	1,740	-	82,725	77,675
Investments & bank deposits	4	1,117	168	-	1,285	972
Total Income		<u>151,035</u>	<u>8,987</u>	<u>-</u>	<u>160,022</u>	<u>137,907</u>
Expenditure on						
Raising funds	5	17,520	-	-	17,520	3,306
Charitable activities	6 & 7	120,412	32,237	-	152,649	126,413
Total Expenditure		<u>137,932</u>	<u>32,237</u>	<u>-</u>	<u>170,169</u>	<u>129,719</u>
Net income/(expenditure) before gains/(losses) on investments		<u>13,103</u>	<u>(23,250)</u>	<u>-</u>	<u>(10,147)</u>	<u>8,188</u>
Gains / (losses) on investment assets		(594)	(42)	-	(636)	(203)
Net Movement in Funds		<u>12,509</u>	<u>(23,292)</u>	<u>-</u>	<u>(10,783)</u>	<u>7,985</u>
Funds at 1 January		23,893	91,088	475,000	589,981	581,996
Funds at 31 December		<u><u>£36,402</u></u>	<u><u>£67,796</u></u>	<u><u>£475,000</u></u>	<u><u>£579,198</u></u>	<u><u>£589,981</u></u>

The notes form part of these financial statements.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Note	Unrestricted funds £	Restricted funds £	Endowment fund £	Total 2018 £	Total 2017 £
Tangible fixed assets	11	-	-	475,000	475,000	475,000
Investments	12	24,406	5,018	-	29,424	30,060
		<u>24,406</u>	<u>5,018</u>	<u>475,000</u>	<u>504,424</u>	<u>505,060</u>
Current Assets						
Debtors	13	4,061	350	-	4,411	3,966
Cash at bank and in hand		19,946	71,519	-	91,465	100,106
		<u>24,007</u>	<u>71,869</u>	<u>-</u>	<u>95,876</u>	<u>104,072</u>
Creditors - Amounts falling due within one year	14	(12,011)	(9,091)	-	(21,102)	(19,151)
Net Current Assets		<u>11,996</u>	<u>62,778</u>	<u>-</u>	<u>74,774</u>	<u>84,921</u>
NET ASSETS		<u><u>£36,402</u></u>	<u><u>£67,796</u></u>	<u><u>£475,000</u></u>	<u><u>£579,198</u></u>	<u><u>£589,981</u></u>
FUNDS						
Unrestricted Funds	15	36,402	-	-	36,402	23,893
Restricted Funds	16	-	67,796	-	67,796	91,088
Endowment	17	-	-	475,000	475,000	475,000
		<u><u>£36,402</u></u>	<u><u>£67,796</u></u>	<u><u>£475,000</u></u>	<u><u>£579,198</u></u>	<u><u>£589,981</u></u>

Approved by the Parochial Church Council on 14 March 2019 and signed on its behalf by

Owen Higgs

Fr Owen Higgs
Vicar

The notes form part of the financial statements.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2018

Basis of Preparation

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 and with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include only transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the church's ability to continue in operation. Based on the adequacy of the church's reserves as at the balance sheet date, along with their knowledge of the church's ability to meet bills, payments and other liabilities as they fall due, the PCC has a reasonable expectation that the church has sufficient resources to continue in operational existence for the foreseeable future.

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

Funds

General unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds may be designated for a particular purpose by the PCC and are also unrestricted.

Restricted funds are monies received subject to specific conditions imposed by donors, or by the terms of an appeal, as to how they may be used. Any balance remaining unspent at the end of a year is carried forward as a balance on that fund.

Income

Voluntary income – Donations and legacies

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on gift aid donations is recognised when the income is recognised. Monies which have been donated to meet commitments of a future period are carried forward in the balance sheet as deferred income.

No value is reflected in the financial statements for services donated by volunteers.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due can be quantified.

Income from charitable activities

This includes parochial fees due to the PCC for weddings, funerals and other parochial activities. These are accounted for event by event.

Income from trading activities

This includes rental income arising from the letting of properties held primarily for charitable use but which are temporarily surplus to operational requirements.

Investment income

Investment income and bank interest are accounted for when receivable. Any tax recoverable on such income is recognised in the same accounting year.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2018

Expenditure

Liabilities and costs are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds

These costs comprise the costs associated with attracting income and the costs of trading for fundraising purposes. They include the costs of maintaining the leasehold property which is currently let.

Costs of charitable activities

These represent costs in support of the church's main objectives and are generally recognised as they become due for payment. Grants and donations are accounted for when paid over or when awarded if that creates a binding obligation on the PCC. All expenditure is stated inclusive of irrecoverable VAT.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S10 of the Charities Act 2011. As a result, the church and the vicarage are not reflected in the accounts.

No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal. These constitute inalienable property and are listed in the church's inventory.

Other land and buildings

Other land and buildings held on behalf of the PCC, for its own purposes, are included in the accounts at cost less any accumulated depreciation.

A leasehold property is owned which, in the opinion of the PCC, constitutes a non-specialised property designed as, and used wholly or mainly for, private residential accommodation.

No depreciation is charged in respect of this property. The property's value and condition are reviewed annually by the PCC, who are satisfied that its residual value is not materially less than book value. This property is currently surplus to the charitable requirements of the PCC, and is thus let. The asset however continues to be classified as held for charitable use; this being the primary purpose for which it is held. Rental income arising is included under *Income from Trading Activities* in accordance with SORP paragraph 4.36.

Other fixtures, fittings and office equipment

Equipment acquired for use within the church premises is depreciated over four to five years on a straight line basis. Individual items of equipment with a purchase price of £1,000 or less is written off in the period in which the asset is acquired.

Investments

Fixed asset investments are stated at their market value at the balance sheet date. The Statement of Financial Activities therefore includes the net gains and losses on revaluations as well as those on disposals made during the year.

Pension schemes

A defined contribution scheme is available for lay staff. Contributions in respect of the defined contribution pension scheme are charged to the Statement of Financial Activities when they are payable to the scheme. The church's contributions are limited to the contributions disclosed in note 8. There were no outstanding contributions at the year end. The church has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Stewardship				
Planned giving - stewardship scheme	21,862	-	21,862	19,853
Other gifts and donations	22,731	-	22,731	15,787
Gift Aid tax recovered	10,098	-	10,098	7,553
	<hr/>	<hr/>	<hr/>	<hr/>
Total Christian stewardship	54,691	-	54,691	43,193
	<hr/>	<hr/>	<hr/>	<hr/>
Friends of St Gabriel's				
Subscriptions	-	630	630	460
Donations	-	3,042	3,042	2,165
Gift Aid recovered	-	833	833	738
	<hr/>	<hr/>	<hr/>	<hr/>
Total Friends of St Gabriel's	-	4,505	4,505	3,363
	<hr/>	<hr/>	<hr/>	<hr/>
Grants and Legacies				
Flower fund appeals	-	236	236	377
VAT refund	-	2,338	2,338	587
Additional Curates Society Grant	-	-	-	1,500
LDF Grant for Insurance	5,072	-	5,072	2,902
	<hr/>	<hr/>	<hr/>	<hr/>
Total Grants and Legacies	5,072	2,574	7,646	5,366
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>£59,763</u>	<u>£7,079</u>	<u>£66,842</u>	<u>£51,922</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Year ended 31 December 2017	<u>£46,076</u>	<u>£5,846</u>	<u>£51,922</u>	

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income from weddings, funerals & baptisms	9,101	-	9,101	7,274
Income from other services	69	-	69	64
	<u>£9,170</u>	<u>£-</u>	<u>£9,170</u>	<u>£7,338</u>
Year ended 31 December 2017	<u>£7,338</u>	<u>£-</u>	<u>£7,338</u>	

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Rental income	41,770	-	41,770	43,815
Hire of church & vestry hall	39,215	-	39,215	32,386
Fundraising events	-	1,740	1,740	1,474
	<u>£80,985</u>	<u>£1,740</u>	<u>£82,725</u>	<u>£77,675</u>
Year ended 31 December 2017	<u>£76,201</u>	<u>£1,474</u>	<u>£77,675</u>	

4. INCOME FROM INVESTMENTS AND BANK DEPOSITS

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Bank interest	295	-	295	107
Income from quoted investments	822	168	990	865
	<u>£1,117</u>	<u>£168</u>	<u>£1,285</u>	<u>£972</u>
Year ended 31 December 2017	<u>£786</u>	<u>£186</u>	<u>£972</u>	

5. EXPENDITURE ON RAISING FUNDS - Unrestricted Funds

	Total 2018 £	Total 2017 £
Maintenance and upkeep of let property	15,472	2,277
Costs of providing lets and other services	2,048	1,029
	<u>£17,520</u>	<u>£3,306</u>

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

6. EXPENDITURE ON CHARITABLE ACTIVITIES - Unrestricted Funds	Total 2018 £	Total 2017 £
Diocese and wider church		
Common fund	47,500	45,000
Diocesan School Maintenance	370	363
St Gabriel's School assistance	-	200
Charitable giving	-	250
Subscriptions	50	50
	<hr/>	<hr/>
	47,920	45,863
Church running costs		
Utilities	10,617	9,692
Fabric & plant maintenance	2,529	4,533
Organ maintenance and tuning	2,286	1,289
Piano tuning	1,236	539
Insurance	14,157	13,750
Cleaning & churchyard maintenance	986	1,573
IT costs	446	-
	<hr/>	<hr/>
	32,257	31,376
Parish costs		
Vicar/Vicarage expenditure	1,052	837
Curate expenditure	-	500
Parish administrator (note 8)	12,940	11,010
Parish office costs	759	643
	<hr/>	<hr/>
	14,751	12,990
Costs of providing church services		
Altar requisites	106	60
Candles	1,831	1,754
Catering and utensils	540	453
Flowers	419	3
Organists	730	685
Music	13,332	10,679
Advertising and printing	292	951
Miscellaneous supplies	834	69
	<hr/>	<hr/>
	18,084	14,654
Costs of charitable activities		
Costs of providing weddings, funerals & baptisms	6,200	5,504
	<hr/>	<hr/>
	119,212	110,387
Governance costs		
Advisory costs	-	450
Independent examination	1,200	1,550
	<hr/>	<hr/>
	1,200	2,000
	<hr/>	<hr/>
	£120,412	£112,387
	<hr/> <hr/>	<hr/> <hr/>

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

7. EXPENDITURE ON CHARITABLE ACTIVITIES - Restricted Funds

	Total 2018 £	Total 2017 £
Friends of St Gabriel's - General		
Railings	4,043	7,369
Frontal & hangings	3,695	-
Other	-	160
	<u>7,738</u>	<u>7,529</u>
Fabric Fund		
Quinquennial projects	23,120	864
Boiler replacement	-	363
	<u>23,120</u>	<u>1,227</u>
Staff Fund		
Curate expenditure	861	3,396
Other		
Music	168	1,578
Flowers	350	296
	<u>518</u>	<u>1,874</u>
	<u><u>£32,237</u></u>	<u><u>£14,026</u></u>

8. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2018 £	2017 £
Wages and salaries	12,708	10,948
Social security	-	-
Other pension costs	232	62
	<u>£12,940</u>	<u>£11,010</u>

No employee has received remuneration at a rate of £60,000 per annum or more (2017: Nil).

The average number of staff employed in the year was:

Administration	<u>1</u>	<u>1</u>
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ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

9. TRUSTEES' EXPENSES AND REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The charity trustees were not paid nor received any other benefits from employment with the charity (2017: £nil) neither were they reimbursed expenses during the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the church (2017: £nil). Father Owen Higgs, as the Incumbent, had customary clergy accommodation provided.

In the opinion of the trustees, they are the key management personnel of the church.

10. TAXATION

The PCC as a charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. TANGIBLE FIXED ASSETS

	Endowment Long Leasehold £	Equipment £	Total £
COST OR VALUATION			
At 1 January 2018	475,000	8,317	483,317
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2018	475,000	8,317	483,317
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2018	-	8,317	8,317
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	8,317	8,317
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2018	£475,000	£-	£475,000
	<hr/>	<hr/>	<hr/>
At 31 December 2017	£475,000	£-	£475,000
	<hr/>	<hr/>	<hr/>

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

12. INVESTMENTS

	General Fund £	Music Fund £	Total 2018 £	Total 2017 £
Market value				
At beginning of year	25,000	5,060	30,060	27,973
Additions	-	-	-	25,000
Disposals	-	-	-	(23,232)
Unrealised (losses)/gains	(594)	(42)	(636)	319
	<u>£24,406</u>	<u>£5,018</u>	<u>£29,424</u>	<u>£30,060</u>

The above investments are all held within the CCLA Church of England Investment Fund.

It is the policy of the PCC that funds approximating to the PCC's targeted level of unrestricted reserves are held in the CCLA Church of England Investment Fund to provide long term return and protection against inflation.

13. DEBTORS

	Total 2018 £	Total 2017 £
Trade debtors	1,511	1,516
Tax Reclaimable on Gift Aid	2,900	2,450
	<u>£4,411</u>	<u>£3,966</u>

14. CREDITORS: amounts falling due within one year

	Total 2018 £	Total 2017 £
Accounts payable	2,633	11,464
Accruals	13,870	3,200
Deferred income	4,469	4,487
Taxation and Social Security	130	-
	<u>£21,102</u>	<u>£19,151</u>

15. UNRESTRICTED FUNDS

It is the policy of the PCC to keep three months' running costs in reserve to cover unforeseen events. In view of the state of the church building and the results from the last Quinquennial Inspection, any surpluses accruing in excess of this target shall be designated towards the Fabric Fund.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

16. RESTRICTED FUNDS

	Opening Balance £	Income £	Expenditure £	Transfers & Gains/Losses £	Closing Balance £
Year ended 31 December 2018					
Friends Funds	60,069	6,245	(7,738)	-	58,576
Fabric Fund	21,960	2,338	(23,120)	-	1,178
Staff Fund	7,825	-	(861)	-	6,964
Miscellaneous Small Funds	1,234	404	(518)	(42)	1,078
	<u>£91,088</u>	<u>£8,987</u>	<u>£(32,237)</u>	<u>£(42)</u>	<u>£67,796</u>
Year ended 31 December 2017					
Friends Funds	47,760	4,838	(7,529)	15,000	60,069
Fabric Fund	22,600	587	(1,227)	-	21,960
Staff Fund	9,721	1,500	(3,396)	-	7,825
Miscellaneous Small Funds	2,208	581	(1,874)	319	1,234
	<u>£82,289</u>	<u>£7,506</u>	<u>£(14,026)</u>	<u>£15,319</u>	<u>£91,088</u>

Restricted Funds

Friends Funds

These Funds represent monies raised by the Friends of St Gabriel's specifically for the maintenance and enhancement of the church building. During 2017, a transfer of £15,000 was made from Unrestricted Funds to the Fund in respect of a repayment of a sum previously advanced as a loan.

Fabric Fund

The Fund represents other monies received for the maintenance and enhancement of the church building.

Staff Fund

This fund represents monies given to support the employment of a curate.

Miscellaneous Small Funds

These comprise four funds, each with a balance of below £1,200, including the Music Fund, Vestments Fund and the Flowers Fund.

ST GABRIEL'S PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

17. ENDOWMENT FUND

The Endowment Fund is represented by the leasehold property, which must be used in accordance within the restrictions imposed by the Diocese. See Fixed Assets – note 11.

	Total 2018	Total 2017
	£	£
Balance on the Fund at 1 January and 31 December 2018	£475,000	£475,000

18. CONNECTED CHARITIES

The members of the PCC are also the collective trustee of St Gabriel's Parish House, a separate charity (registered charity number 1114216). There were no transactions between the charities during the year (2017: None).

In addition, the Vicar and one other member of the PCC are trustees of Pimlico Musical Foundation (registered charity number 1163223). Apart from the PCC allowing the Foundation to have use of its rooms and facilities, at certain times, without any charge, and reimbursement of expenditure incurred by the church on behalf of the Foundation, there were no transactions between the charities during the year (2017: None).