

**ST MARY'S CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

ST MARY'S CHURCH

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ST MARY'S CHURCH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Trustees



Charity registered number

SC005902

Principal office

West Hillbank, Kirriemuir, Angus, DD8 4HX

Accountants

EQ Accountants LLP, Westby, 64 West High Street, Forfar, Angus, DD8 1BJ

Text

ST MARY'S CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2017 to 30 September 2018.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service, and fellowship. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship, the spiritual development of its members and Christian education.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

In carrying out its objectives the Vestry depends upon the contribution, both human and material, of volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, service on Vestry teams and through group activities, the maintenance of premises and fabric, and a variety of pastoral and social activities. These contributions are all highly valued and all members of the congregation are encouraged to, and many do, participate in them.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

The results for the period are set out in the attached accounts. During the year the charity continued to carry out activities towards the charitable purposes as set out above.

Donations are made regularly to charitable causes that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas.

b. REVIEW OF ACTIVITIES

The results for the period are set out in the attached accounts. During the year the charity continued to carry out activities towards the charitable purposes as set out above.

Donations are made regularly to charitable causes that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas.

c. INVESTMENT POLICY AND PERFORMANCE

The trustees shall have the power on behalf of the church to raise, spend and hold funds in a bank or otherwise which will properly further the aims of the church.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies. The trustees are aware that they are drawing down cash from the investments on an annual basis to fund the ongoing activities of the church and that this option will not be available indefinitely, they are closely monitoring the position and it is reviewed on a regular basis.

ST MARY'S CHURCH

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2018

b. RESERVES POLICY

The Vestry had adopted a policy of maintaining reserves which can be drawn upon when required. Given the nature of the organisation the Trustees aim to maintain cash balances which will cover the next six months of expenditure and review the position on a regular basis to ensure that they are not required to draw down funds from the investment portfolio or if this will be required they ensure they have sufficient time to action this.

Structure, governance and management

a. CONSTITUTION

St Mary's Church, Kirriemuir is governed by its Constitution. The church is registered as a charity in Scotland, charity registration number SC005902. The trustees are shown on page 1. The trustees administer the church. The trustees are elected at the Annual General Meeting.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Any new trustees are provided with background information and provided with direction and support from current trustees.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Church is an unincorporated association, governed by a Constitution which was revised in 2002. For the purposes of charities law, the members of the Vestry are the Charity Trustees of the Church. The Church is a member congregation of the Diocese of St Andrews, Dunkeld and Dunblane in the Scottish Episcopal Church and is in full communion with the Anglican Church. The Bishop of the Diocese has pastoral oversight of all the constituent congregations, who are subject to Canon Law of the Scottish Episcopal Church. The members of the Vestry normally hold office for four years and are elected at the Annual General Meeting. The Lay Representative who represents the church at Diocesan Synod is elected or confirmed annually by the lay members of the congregation at the Annual General Meeting. The Secretary and Treasurer are appointed by the Vestry. The Rector is appointed by the Vestry and the Bishop of the Diocese.

d. RELATED PARTY RELATIONSHIPS

The Vestry pay the Rector's Stipend and Pension to the Diocese who subsequently pay these to the Rector, who is a shadow trustee. In addition expenses are paid to the Rector to cover costs incurred.

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

ST MARY'S CHURCH

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2018

TRUSTEES' RESPONSIBILITIES STATEMENT

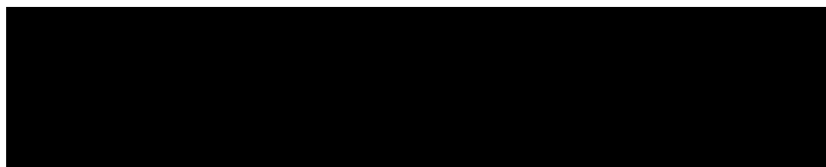
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. 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.

This report was approved by the Trustees, on 24 November 2018 and signed on their behalf by:



ST MARY'S CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARY'S CHURCH

I report on the financial statements of the charity for the year ended 30 September 2018 which are set out on pages 6 to 18.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 25 November 2018



ST MARY'S CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	47,239	4,084	51,323	193,179
Other trading activities	3	2,343	-	2,343	1,292
Investments	4	5,112	-	5,112	6,610
TOTAL INCOME		54,694	4,084	58,778	201,081
EXPENDITURE ON:					
Raising funds		1,114	-	1,114	1,583
Charitable activities	5,6,7	90,571	98,032	188,603	192,413
TOTAL EXPENDITURE	8	91,685	98,032	189,717	193,996
NET BEFORE INVESTMENT GAINS					
Net gains on investments	12	(36,991) 4,694	(93,948) -	(130,939) 4,694	7,085 5,165
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(32,297)	(93,948)	(126,245)	12,250
Transfers between Funds	16	(31,594)	31,594	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(63,891)	(62,354)	(126,245)	12,250
NET MOVEMENT IN FUNDS					
		(63,891)	(62,354)	(126,245)	12,250
RECONCILIATION OF FUNDS:					
Total funds brought forward		242,531	68,465	310,996	298,746
TOTAL FUNDS CARRIED FORWARD		178,640	6,111	184,751	310,996

The notes on pages 8 to 18 form part of these financial statements.

ST MARY'S CHURCH

BALANCE SHEET AS AT 30 SEPTEMBER 2018

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		-		5,384
Investments	12		136,960		167,350
			<u>136,960</u>		<u>172,734</u>
CURRENT ASSETS					
Debtors	13	9,185		1,101	
Investments	14	1,484		1,484	
Cash at bank and in hand		38,254		137,581	
		<u>48,923</u>		<u>140,166</u>	
CREDITORS: amounts falling due within one year	15	(1,132)		(1,904)	
NET CURRENT ASSETS			47,791		138,262
NET ASSETS			184,751		310,996
CHARITY FUNDS					
Restricted funds	16		6,111		68,465
Unrestricted funds	16		178,640		242,531
TOTAL FUNDS			184,751		310,996

The financial statements were approved by the Trustees on 24 November 2018 and signed on their behalf, by:



The notes on pages 8 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Accounts (Scotland) Regulations 2006.

St Mary's Church constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements - 15% reducing balance

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Donations	12,511	-	12,511	10,999
Grants	-	4,084	4,084	182,080
Similar incoming resources	34,728	-	34,728	100
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	47,239	4,084	51,323	193,179
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	<i>11,100</i>	<i>182,080</i>	<i>193,180</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

ST MARY'S CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

3. FUNDRAISING INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Fundraising	2,343	-	2,343	1,292
<i>Total 2017</i>	1,292	-	1,292	

4. INVESTMENT INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income - Dividends	5,106	-	5,106	6,576
Investment income - Bank interest	6	-	6	34
	5,112	-	5,112	6,610
<i>Total 2017</i>	6,610	-	6,610	

5. DIRECT COSTS

	Activities £	Total 2018 £	Total 2017 £
Stipend and pension	34,771	34,771	36,039
Rent and rates	1,840	1,840	1,736
Telephone	729	729	793
Motor expenses	705	705	743
Building repairs	99,228	99,228	138,097
Provincial and diocesan quota	1,343	1,343	2,067
	138,616	138,616	179,475
<i>Total 2017</i>	179,475	179,475	

ST MARY'S CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. SUPPORT COSTS

	Activities £	Total 2018 £	Total 2017 £
Heat and light	3,002	3,002	2,032
Insurance	3,175	3,175	3,198
Printing, stationery and postage	200	200	387
Repairs and maintenance	40,562	40,562	4,305
Sundry expenses	548	548	146
Bookkeeping	1,120	1,120	720
Depreciation	-	-	950
	<u>48,607</u>	<u>48,607</u>	<u>11,738</u>
<i>Total 2017</i>	<u>11,738</u>	<u>11,738</u>	

7. GOVERNANCE COSTS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Governance Auditors' non audit costs	<u>1,380</u>	<u>-</u>	<u>1,380</u>	<u>1,200</u>

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on investment management	-	1,114	1,114	1,583
Costs of raising funds	-	1,114	1,114	1,583
Direct costs	-	187,223	187,223	191,213
Expenditure on governance	-	1,380	1,380	1,200
	-	189,717	189,717	193,996
<i>Total 2017</i>	<u>950</u>	<u>193,046</u>	<u>193,996</u>	

ST MARY'S CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	-	950
	<u> </u>	<u> </u>

During the year, Trustees received any remuneration of £1,120 (2017 - £560).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, Trustees received any reimbursement of expenses £1,516 (2017 - £96).

10. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2017 - £1,200), and for other services of £ - (2017 - £ -).

ST MARY'S CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 October 2017	13,318
Disposals	(13,318)
	<hr/>
At 30 September 2018	-
	<hr/>
Depreciation	
At 1 October 2017	7,934
On disposals	(7,934)
	<hr/>
At 30 September 2018	-
	<hr/>
Net book value	
At 30 September 2018	-
	<hr/> <hr/>
<i>At 30 September 2017</i>	<i>5,384</i>
	<hr/> <hr/>

12. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 October 2017	167,350
Additions	33,486
Disposals	(61,942)
Revaluations	(1,934)
	<hr/>
At 30 September 2018	136,960
	<hr/> <hr/>

Investments at market value comprise:

	2018 £	2017 £
Listed investments	136,960	167,350
	<hr/> <hr/>	<hr/> <hr/>

All the fixed asset investments are held in the UK

ST MARY'S CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

13. DEBTORS

	2018 £	2017 £
Other debtors	8,648	564
Tax recoverable	537	537
	<u>9,185</u>	<u>1,101</u>

14. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Shares in group undertakings	<u>1,484</u>	<u>1,484</u>

15. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	130
Accruals and deferred income	1,132	1,774
	<u>1,132</u>	<u>1,904</u>

ST MARY'S CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2018 £
Designated funds						
Designated Funds - all funds	51,323	3,242	(23,308)	(25,662)	-	5,595
General funds						
General Funds - all funds	191,208	51,452	(68,377)	(5,932)	4,694	173,045
Total Unrestricted funds	242,531	54,694	(91,685)	(31,594)	4,694	178,640
Restricted funds						
Restricted Fund	68,465	4,084	(98,032)	31,594	-	6,111
Total of funds	310,996	58,778	(189,717)	-	4,694	184,751

Restricted Funds - These represent funds received from Heritage Lottery Fund for the building repair work done to the church.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2017 £
Designated funds						
Designated Fund	17,445	7,442	-	26,436	-	51,323
	17,445	7,442	-	26,436	-	51,323
General Funds - all funds	275,825	11,559	(55,899)	(45,442)	5,165	191,208
Restricted funds						
Restricted Fund	5,476	182,080	(138,097)	19,006	-	68,465
Total of funds	298,746	201,081	(193,996)	-	5,165	310,996

ST MARY'S CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 October 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2018 £
Designated funds	51,323	3,242	(23,308)	(25,662)	-	5,595
General funds	191,208	51,452	(68,377)	(5,932)	4,694	173,045
	<u>242,531</u>	<u>54,694</u>	<u>(91,685)</u>	<u>(31,594)</u>	<u>4,694</u>	<u>178,640</u>
Restricted funds	68,465	4,084	(98,032)	31,594	-	6,111
	<u>310,996</u>	<u>58,778</u>	<u>(189,717)</u>	<u>-</u>	<u>4,694</u>	<u>184,751</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 October 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2017 £
Designated funds	17,445	7,442	-	26,436	-	51,323
General funds	275,825	11,559	(55,899)	(45,442)	5,165	191,208
	<u>293,270</u>	<u>19,001</u>	<u>(55,899)</u>	<u>(19,006)</u>	<u>5,165</u>	<u>242,531</u>
Restricted funds	5,476	182,080	(138,097)	19,006	-	68,465
	<u>298,746</u>	<u>201,081</u>	<u>(193,996)</u>	<u>-</u>	<u>5,165</u>	<u>310,996</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Fixed asset investments	136,958	-	136,958
Current assets	42,812	6,111	48,923
Creditors due within one year	(1,130)	-	(1,130)
	<u>178,640</u>	<u>6,111</u>	<u>184,751</u>

ST MARY'S CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	5,384	-	5,384
Fixed asset investments	167,350	-	167,350
Current assets	71,701	68,465	140,166
Creditors due within one year	(1,904)	-	(1,904)
	<u>242,531</u>	<u>68,465</u>	<u>310,996</u>

18. RELATED PARTY TRANSACTIONS

The Trustee's give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses paid to any trustee during the year except as disclosed in note 9.