

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
ST MARK ST MARYLEBONE (HAMILTON TERRACE)

Registered Charity No. 1155602

Annual Report & Financial Statements

for the year ended

31 December 2017

CONTENTS

Report of the Parochial Church Council	I
Report of the Independent Examiner	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12

1. Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, no. 1155602.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mark's, membership of the PCC consists of the incumbent (our vicar), churchwardens and elected members of the congregation who are on the electoral roll of the church. All who take part in worship at St Mark's are encouraged to register on the Electoral Roll.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met five times during the year.

2. Administrative information

St Mark's Hamilton Terrace is situated on Hamilton Terrace, London, NW8 9UT and is a parish of the Diocese of London within the Church of England. The PCC is the Board of Trustees of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARK ST MARYLEBONE (HAMILTON TERRACE).

Members of the PCC

PCC members who have served at any time from 1 January 2017 until the date this report was approved are:

Ex officio members

The incumbent (to September 2017):

The Revd Aidan Platten (Chairman)

Representatives on the Deanery Synod (to April 2020):

Gladys Jusu-Sheriff

Robert Tyerman

Churchwardens:

Katherine Pitt (Vice Chair)

Katherine Laurenson

Robert Frater

Elected members

Elected April 2015:

Namukale Chintu

Kate McCure

Edgar Rogers

Mark Tennant

Elected April 2016:

Naa-Ayeley Attoh

Roger Bloomfield

Ian Collins

Sarah Finlay

Elected April 2017:

Gerlinde Kathuria

Roberto Morelli (to Sept 17)

William Thomas (Treasurer)

Sarah Ong

Co-opted members

Matthew Chinery (from May 2017)

David Crompton (May 2017 to November 2017)

Penelope Harley (from March 2018)

Secretary

Peter Parker – to September 2017

Key Management Personnel

Those in charge of directing, controlling, running and operating the Charity on a day to day basis are the Incumbent, Churchwardens and Treasurer.

2. Administrative information (continued)

Professional advisers and agents

Bankers

HSBC Bank PLC
69 Pall Mall
London SW1Y 5EY

Independent Examiner

Mr John Helm ACA
Simply Churches
17 Heathville Road
London NI9 3AL

3. Aims and Purposes

St Mark's Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, The Revd Aidan Platten, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building and the Church Hall complex.

4. Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and become part of the life of the community of St Mark's; and to providing opportunities for education and discipleship for people of all ages.

The PCC follows the Anglican model of authority through Holy Scripture and human reason and the tradition of the church encourages participation in sacramental worship.

In the past year we have again responded to the Charity Commission's guidance on public benefit, ensuring that the church is available for public worship and private prayer and increasing the opportunities for its use by the wider community for concerts and events. The church hall is the most used public space within the parish and is used as the venue for activities such as Brownies, exercise classes, children's learning and children's parties. The vestry and Sunday School room are used for meetings by local community groups, such as residents' associations, as well as for adult education classes.

The church itself has been used for a number of concerts, including the regular 'Bach to Baby' series for young children and one-off events hosted by the London Russian Music School as well as London-based chamber choirs and choral societies. We have maintained our relationship with the BBC, hosting the recording of a short programme about the Christmas story, On Christmas Night, with actor Colin Salmon.

We have considered too the Commission's supplementary guidance on charities for the advancement of religion. In response to (which is due for review this year) and have sought to enable people to live out their faith as a part of our church community through:

- Worship and prayer; learning about biblical scholarship; discovering more about what the Church has taught; entering in to the sacramental life of the Church;
- The provision of pastoral care for those living in the parish and for those who worship at the church;
- Reaching beyond our walls to other organisations in the community.

5. Achievements and Performance: Vice Chair's Report

It has been a year of change at St Mark's. We started the year with plans to grow the church through improved outreach and stewardship and to upgrade further the facilities offered to the congregation and wider community by taking forward plans to apply for Lottery funding to carry out a programme of restoration and improvement works. These plans were put on hold following the departure of our vicar, Revd Aidan Platten, to take up his post as Canon Precentor of Norwich Cathedral in September, so that the PCC could focus on maintaining the life and existing fabric of the church during the interregnum. The PCC is grateful to Aidan for all that he did to enhance and improve the life of St Mark's, both spiritually and in stabilising the fabric of the buildings.

Worship and prayer

The PCC continued to offer a range of Sunday and midweek services throughout the year. Average attendance at Sunday services was around 80 in the first half of the year. This dipped following the announcement in April of the vicar's departure and then stabilised at around 60. A number of new people joined the congregation, including young families.

In early July we marked the church's 170th birthday with a special afternoon Eucharist with Baptism and Confirmation, with 4 candidates.

During the year there were 13 baptisms and we continued to receive enquiries after the vicar's departure. There were 3 weddings, 2 of which involved couples associated with St Mark's, and more are booked for 2018.

Holy Week and Easter services were well attended. Over 500 people attended our services over Christmas Eve and Christmas Day.

Since the interregnum began the PCC has worked hard to maintain the level of services provided previously, thanks to the support of priests from neighbouring parishes and further afield. We are particularly grateful to the Rt Revd Dr Stephen Platten for taking our Christmas services.

Deanery Synod

Three members of the PCC sit on the Deanery Synod. This is the parish's link with the diocese and the wider church and is an important part of the national synodical process.

Church Building and Church Hall

We have continued our practice of keeping the church open during daylight hours so that local people and visitors can come in for prayer, quiet reflection and to light candles or just to enjoy the space. The visitors' book tells us that this facility is welcomed.

The church has continued to be a popular place for concerts and events and we received a number of enquiries from choirs and other musicians about using the building for rehearsals.

Music has enhanced our worship throughout the year and the PCC is grateful to Tansy Castledine, Ben Hulme and the senior and junior choirs for their commitment to St Mark's, particularly during the interregnum.

The church hall continues to be well used during weekday evenings and weekends in particular.

The church grounds have offered a welcome open space for the community and the PCC is grateful to Gerlinde Kathuria for her efforts during the year to keep the area looking so beautiful.

5. Achievements and Performance: Vice Chair's Report (continued)

Mission, Evangelism and Outreach

The Lion Magazine continued to be published during the first half of the year, but we were unable to maintain it during the interregnum because of other priorities. We will seek to resurrect it once the new vicar takes up post. We reached out to the church and local communities through our weekly 'what's on @ St Mark's' emails as well as our Twitter feed and Facebook page. This is an area for development in the year ahead.

We have continued our links with local schools, with Abercorn and Robinsfield Schools using the church for services and events at Christmas and at other times of the year.

Little Lions continues to be a popular weekly activity at St Mark's. Support is strong amongst the rota of parents and carers to keep it running each week, despite the naturally high turnover there are always new faces coming into the fold, willing to help run the sessions.

In conclusion...

We started the year with solid plans to capitalise on the achievements of previous years, but switched our focus during the second half on maintaining the status quo to ensure that St Mark's is in good working order when the new vicar, Revd Kate Harrison, takes up post on 1 July 2018. We eagerly await her arrival and look forward to growing St Mark's further under her leadership in the years ahead.

The PCC is extremely grateful to everyone who has supported St Mark's during the interregnum, particularly the priests from local parishes and further afield who have led our services.

5. Achievements and Performance: Additional Reports

Sunday School

The Sunday School continues to meet regularly during the Parish Eucharist every week during school terms, catering for children of all ages (although children under school age must be accompanied by an adult). During school holidays, children who are restless or need a break from the service for any reason can use the Sunday School room for reading, drawing, or simply playing with some of the toys.

The number of children attending each week and the number of volunteers leading formal sessions have both decreased slightly over the year as families have moved out of the area. This follows a wider trend that has been reported across the Deanery as the cost of housing has risen, driving families with children further out from central London. More volunteers would be welcome as ever, and hopefully the arrival of a new vicar will help stimulate interest and encourage more local families to come to church.

We have enjoyed many interesting discussions of Christian teachings, as well as our usual wide range of activities, including crafting several "shoe box scenes" depicting famous stories from the bible, which are now displayed around the church. Our regular Nativity Play meant we finished the year on a high as always, with the narrators and actors bringing the story to life for the congregation.

Thanks must go as ever to all those who have supported the Sunday School this year for their time and efforts, as well as to the children themselves for their enthusiasm and contribution to the life of the church.

Robert Frater
Sunday School Coordinator

5. Achievements and Performance: Additional Reports (continued)

Music

2107-2018 has been another super year for music making at St Mark's, with the choir remaining a centripetal force in the church's liturgy and life. September was a key moment in the Music Department's long term development plan, as a re-structure of staffing took place to more effectively support the consistently outstanding music making; that move has been enormously positive in securing the foundations built over the past 5-6 years, enabling each area of the music making to have its "own master" under an umbrella structure. As the 2016-2017 year drew to a close, we bid farewell to our Organ Scholar, Lottie Orr, who left to take up a post as a Newly Qualified Music Teacher at a girls' school in London; Lottie had worked a lot with the Junior Choir in the year that she was with us, and demonstrated a gentleness of character which will be richly rewarded and utilized in working with young choristers. We were delighted that Bill Boucher remained with us as a bass choral scholar, building on the great singing of his first year, and at the start of the academic year, James Rhodes seamlessly took over the running of the Junior Choir. In September, we also welcomed our inaugural Assistant Organist, Ben Hulme, a 3rd year undergraduate at the Royal Academy of Music. Since joining the team Ben has impressively ingratiated himself with church life, both as an organist and French horn player, settling in with dedication and commitment. It is wonderful to see that the tradition of the congregation remaining in their seats to listen to the organ voluntary, which forms the closing part of a service, has returned. We have also welcomed Ben's brass quintet (London Metropolitan Brass) to St Mark's on several occasions, both to perform in concert by themselves and to hear them accompany our choir on Easter Day 2018, which was a marvelous celebration and fitting conclusion to the Triduum. We were also joined by string playing members of the St Mark's Players at the start of Holy Week 2018 for a liturgical performance of Buxtehude's extended cantata, *Membra Jesu Nostri*, with members of the choir singing the complex and demanding solos with great aplomb and conviction.

Other highlights of this past year included the All Souls' Requiem, this year set to music by Fauré, alongside 3 girls in the Junior Choir achieving their grade 3 ABRSM singing awards. The girls are going from strength to strength as individual singers under James' leadership, and this term will be undertaking the RSCM Bronze Award; the May concert is always a highlight and we look forward to hearing just how much they have achieved, in concert, later this term. They are to be congratulated on their growing confidence as they join together with the adult choir regularly to sing very demanding repertoire. The Junior Choir has room for new members though, so do please encourage people to take advantage of this great musical and social opportunity - just enthusiasm required! In the new calendar year to celebrate Epiphany, the choir travelled to Norwich Cathedral to sing as the visiting choir for the weekend, which they did magnificently. Indeed, the Dean commented that we were best the visiting choir that they had ever had, and members of the cathedral congregation had assumed that we had been using a home team Cathedral organist (but we hadn't, so congratulations and thanks to Ben for working his way around the Cathedral organ so admirably!).

All of these accomplishments and events throughout the year continue to demonstrate the high regard within which the choir and musicians are held both locally and beyond. The choir's repertoire has continued to expand vastly this past year, and indeed far surpasses the complexity and diversity of many a cathedral choir, such that the team would like to take this opportunity to record the choir's standards and abilities formally. In late April 2018 a new venture to make a CD recording of the choir will therefore be launched, in anticipation of recording in June and releasing a disc of choral music from St Mark's in time for Christmas. Recording is an essential part of any choir's vocal and musical development, as it makes them both as a group and individually, aim for even higher standards of precision and sound, provides a chance for them to reflect on their abilities and wider contribution to musical communities, and affords a way of enabling access to repertoire and music beyond the stalls on a Sunday morning. A booklet on how to become a donor of the project has recently been released so please do consider sponsoring some tracks so that you get to choose what's on the new CD!

My personal thanks go to every single one of the immensely dedicated team of singers in the choir who travel from far and wide to sing at St Mark's each week, in addition to also going far beyond just coming in on a Sunday morning in their individual ways, behind the scenes. In addition to the continued support of the PCC I would like to record

5. Achievements and Performance: Additional Reports (continued)

Music (continued)

my immense gratitude for all that Kate Pitt has done to enable the church's musical life to continue to flourish in the absence of an incumbent. Finally, for the superb individual work that Ben and James have both undertaken for the benefit of the church's music programme, I am hugely indebted, and offer my sincere thanks and appreciation. For

their continued devotion, and the vast difference that each of those people makes to the musical life of the church and community, I am tremendously grateful; our music making so vividly and effectively supports the church's worshipping heart and long may that continue in the coming year and beyond. AMDG.

Tansy Castledine
Director of Music

Gardens

It has been another good year for the church gardens. Our small team of volunteers worked very hard as always to maintain it throughout the year, and the roses and borders once again were a triumph during the summer months. Flower arrangements inside the church are mostly done by Gerlinde. We currently have a variety of high quality silk flowers, and additional foliage can be cut from the gardens, so the expenditure required to maintain the flower displays is relatively small. We are grateful that Jane Packer Flowers continue to provide plants for the pots around the church, as well as Easter lilies. Once again we are enormously grateful to Harriot Tennant, whose cake and jam stall remains a star attraction at church events, and the proceeds from which are generously given towards the upkeep of the flowers and gardens.

Gerlinde Kathuria

6. Financial Review

The Statement of Financial Activities and Balance Sheet can be found on pages 11-12. The Church's reserves decreased by £7,868 during the year (2016: decreased by £176,059, owing to expenditure of restricted funds on major construction work). The balance sheet shows total net assets of £220,805 (2016: £228,673).

Included in total funds are funds amounting to £77,264 which are restricted (2016: £79,014). These are funds that have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year. Total restricted funds decreased by £1,750 for the period (2016: £177,014).

The income statement shows a deficit of £6,118 in unrestricted funds the period (2016: surplus of £955). The church's main sources of regular, unrestricted income are donations and legacies from the congregation, and rental income from the church hall building (the main hall, the schoolroom and the accommodation suite). No legacies were received in 2017.

Total expenditure for 2017 was lower than 2016 owing to the aforementioned construction work which took place in 2016. Unrestricted fund expenditure was also slightly lower in 2017, at £153,203 (2016: £157,134). Unrestricted fund income for 2017 was lower than in 2016 owing to a decrease in regular giving and fewer one-off donations.

William Thomas
Treasurer

7. Reserves Policy

Since 2013 it has been PCC policy to maintain free reserves equivalent to two months' routine expenditure, which is roughly £24,000. Since routine expenditure has remained steady for the last three reporting periods it is not the PCC's intention to enlarge the reserves aggressively for the foreseeable future; an adequate buffer of working capital is the priority for now. The policy will however remain under periodic review, and the target level will be raised if monthly expenditure is seen to trend higher. Note that free reserves are below target as at 31 December 2017 owing to deferral of income relating to the phone mast – when this income is recognised after balance sheet date, free reserves will total £22,101.

	Total 2017 £	Total 2016 £
Total reserves	220,805	228,673
Less: restricted funds	(77,264)	(79,014)
Less: fixed assets	(124,515)	(124,515)
Free reserves	19,026	25,144
Free reserves requirement (2 months routine expenditure)	24,000	24,000

8. Plan for Future Periods

In line with the objectives outlined in the 2014 Mission Action Plan, the following objectives remain central to the PCC's planning:

- Developing our stewardship and fundraising programme to secure the long-term future of St Mark's;
- Enhancing the church's presence and visibility in the community;
- Improving the building's accessibility and making it a safer and more useful space for the church's own use and for the use of others;
- Continuing to engage with children through the Sunday School and the Junior Choir, through their involvement in liturgy, and by their admission to Holy Communion;
- Promoting education and discipleship through organised study and prayer, and encouraging lay participation in the church's pastoral work.

9. Risk Management

The PCC has a risk management strategy which comprises:

- An annual review of the risks that the PCC may face;
- The establishment of systems and procedures to mitigate those risks;
- The implementation of procedures designed to minimise any potential impact on the PCC should those risks materialise.

10. Approval

The annual report set out on pages 1 – 7, and the financial statements set out on pages 9 – 18, were approved by the PCC on the

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2017

ST MARK'S
HAMILTON TERRACE

	Note	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £
Income from:	2	147,085	7,000	154,085	158,089	43,453	201,543
Donations and legacies		40,533	7,000	47,533	44,968	43,453	88,421
Income from charitable activities		851	-	851	1,837	-	1,837
Trading activities		105,621	-	105,621	111,108	-	111,108
Income from investments		80	-	80	176	-	176
Expenditure on:		(153,203)	(8,750)	(161,953)	(157,134)	(220,467)	(377,602)
Raising funds	3	(3,960)	(1,000)	(4,960)	(10,231)	-	(10,231)
Charitable activities	4	(149,243)	(7,750)	(156,993)	(146,904)	(220,467)	(367,371)
Net (expenditure)/income before transfers and other recognised gains/losses		(6,118)	(1,750)	(7,868)	955	(177,014)	(176,059)
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income	5	(6,118)	(1,750)	(7,868)	955	(177,014)	(176,059)
Total funds brought forward		149,659	79,014	228,673	148,704	256,028	404,732
Total funds carried forward		143,541	77,264	220,805	149,659	79,014	228,673

BALANCE SHEET
YEAR ENDED 31 DECEMBER 2017

ST MARK'S
HAMILTON TERRACE

	Note	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
Assets		172,561	80,665	253,226	257,941
Fixed Assets	6	124,515	-	124,515	124,515
Buildings		124,515	-	124,515	124,515
Current Assets		48,046	80,665	128,711	133,426
Receivables & Debtors	7	13,700	35,468	49,168	60,917
Cash in hand		2,031	-	2,031	1,711
Cash at bank		32,315	45,197	77,512	70,799
Liabilities		(29,020)	(3,401)	(32,421)	(29,268)
Creditors: amounts falling due within one year	8	(29,020)	(3,401)	(32,421)	(29,268)
Creditors		(3,273)	(3,401)	(6,674)	(5,394)
Accruals		(1,292)	-	(1,292)	(2,994)
Prepaid income		(3,575)	-	(3,575)	-
Loan		(20,880)	-	(20,880)	(20,880)
Net current assets		19,026	77,264	96,290	104,158
Total assets less current liabilities		143,541	77,264	220,805	228,673
Net assets		143,541	77,264	220,805	228,673
Funds of the charity					
Unrestricted funds		143,541	-	143,541	149,659
Restricted funds	9	-	77,264	77,264	79,014
Total funds		143,541	77,264	220,805	228,673

I. ACCOUNTING POLICIES

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made, governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value on a 5 yearly basis and the next valuation is due on 31 December 2017. No depreciation is provided on buildings as the currently estimated residual value of the properties (discounted for monetary inflation since their capitalisation) is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. If the carrying value of the buildings looks greater than their current value on this basis, an impairment review would be carried out and any resultant loss included in expenditure for the year.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are unrestricted funds which have been earmarked by the trustees for a designated purpose. Funds can be designated and un-designated at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. INCOME

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
Donations and legacies	40,533	7,000	47,533	88,421
Regular Giving	31,158	-	31,158	37,452
Collection plate	15,361	-	15,361	21,041
Standing order	15,797	-	15,797	16,411
Other Donations and legacies	2,875	7,000	9,875	44,954
Donations	2,726	7,000	9,726	6,840
Grants	-	-	-	37,763
Wall boxes	148	-	148	351
Gift Aid reclaimed	6,500	-	6,500	6,016
Income from charitable activities	851	-	851	1,837
Statutory fees received	851	-	851	1,837
Income from trading activities	105,621	-	105,621	111,108
Fundraising income	10,126	-	10,126	11,973
Coffee Money	784	-	784	831
Concerts	1,641	-	1,641	1,742
Easy Fundraising	129	-	129	20
Fundraising Events	7,572	-	7,572	7,880
The Lion Magazine	-	-	0	1,500
Lettings	84,770	-	84,770	84,836
Accommodation Lettings	20,800	-	20,800	20,800
Church lettings	3,495	-	3,495	5,000
Hall lettings	58,255	-	58,255	56,606
Parking fees	2,220	-	2,220	2,430
Phone mast	10,725	-	10,725	14,300
Income from investments	80	-	80	176
Interest earned	80	-	80	176
Total income	147,085	7,000	154,085	201,543

3. EXPENDITURE ON RAISING FUNDS

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
	(3,960)	(1,000)	(4,960)	(10,231)
Fundraising Costs	(3,937)	(1,000)	(4,937)	(5,400)
Fundraising Events	(3,937)	(1,000)	(4,937)	(5,400)
Administrative Costs	(23)	-	(23)	(2,102)
Transaction costs	(23)	-	(23)	(22)
Accommodation Administration	-	-	-	(2,080)
Loss on write-down of inventory	-	-	-	(2,729)

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
	(149,243)	(7,750)	(156,993)	(367,371)
Buildings & Maintenance	(13,958)	(2,358)	(16,316)	(235,828)
Common Fund	(75,000)	-	(75,000)	(71,000)
Mission giving	(30)	(3,392)	(3,422)	(115)
Singing for Syria	-	(3,392)	(3,392)	-
Deanery Synod	(30)	-	(30)	-
Running Costs	(49,324)	(2,000)	(51,324)	(46,551)
Alarm system	(689)	-	(689)	(645)
Church supplies	(3,366)	-	(3,366)	(1,850)
Insurance	(10,284)	-	(10,284)	(9,976)
Music costs	(18,021)	(2,000)	(20,021)	(16,212)
Office expenses	(4,821)	-	(4,821)	(8,826)
Staffing	(11,843)	-	(11,843)	(9,043)
Sundry costs	(300)	-	(300)	-

4. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
Utilities	(10,031)	-	(10,031)	(12,977)
Electricity bill	(1,158)	-	(1,158)	(1,647)
Gas bill	(6,650)	-	(6,650)	(9,797)
Vicarage	(866)	-	(866)	
Water bill	(1,357)	-	(1,357)	(1,532)
Independent Examiner's Fee	(900)	-	(900)	(900)

* 'Staffing' expenditure refers to payments made to part-time and occasional personnel for work such as church cleaning, maintenance of the grounds and administrative assistance. None of the personnel were employees of the PCC.

† Payments to musicians are recorded separately, as a component of 'Music costs'. This includes payments to the church's regular musicians as well as to occasional visiting and deputising musicians. Organ scholars and choral scholars receive a termly bursary; all other musicians are engaged on a self-employed basis.

5. NET EXPENDITURE

This is stated after charging:

	Total 2017 £	Total 2016 £
	4,110	4,147
Operating lease rentals	3,210	3,247
Independent examination fee	900	900
Other fees to independent examiner	-	-

6. FIXED ASSETS

	Buildings £
Cost	
At 1 January 2017	124,515
Additions	-
Disposals	-
At 31 December 2017	124,515
Depreciation	
At 1 January 2017	-
Additions	-
Disposals	-
At 31 December 2017	-
Net book value	
At 1 January 2017	124,515
At 31 December 2017	124,515

The PCC's sole fixed asset is the church hall building, adjacent to the church on Abercorn Place. The church building and vicarage are owned by the Diocese.

7. RECEIVABLES AND DEBTORS

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
	13,700	35,468	49,168	60,917
Debtors	7,200	-	7,200	5,885
Tax recoverable	6,500	-	6,500	4,291
Grants receivable	-	35,468	35,468	50,741

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted 2017 £	Restricted 2017 £	Total 2017 £	Total 2016 £
	29,020	3,401	32,421	29,268
Amounts owed to creditors	3,273	3,401	6,674	5,934
Accruals	1,292	-	1,292	2,994
Prepaid income	3,575	-	3,575	-
Loan	20,880	-	20,880	20,880

9. RESTRICTED FUNDS

	As at 1 Jan 2017 £	Income £	Expenditure £	As at 31 Dec 2017 £
Building & Grounds Fund	59,124	2,000	(2,358)	58,766
Music Fund	299	4,000	(2,000)	2,299
Organ Fund	16,183	-	-	16,183
Charitable Giving Fund	3,407	-	(3,392)	15
Total	79,014	6,000	(7,750)	77,264

Descriptions of the main restricted funds are as follows:

Building & Grounds Fund

Income to this fund is mainly grants towards the restoration and maintenance of the church buildings and grounds. Much of the work paid for by these funds is eligible for VAT relief under the Listed Places of Worship Grant Scheme. Any VAT reclaimed on restricted expenditure is paid back into the relevant fund.

Music Fund

This fund contains donations and grants towards the musical activities of St Mark's, including the purchase of choral sheet music and the subsidy of choral and organ scholarships.

Organ Fund

This fund contains donations and grants towards the restoration of the existing pipe organ and the eventual construction of a new instrument.

Charitable Giving Fund

This fund contains proceeds from collection offerings and other donations received towards specific causes.

10. TRANSACTIONS WITH RELATED PARTIES

Members of the PCC gave a total of £8,119 (2016: £7,644) in unrestricted offerings and donations during the year.

No PCC members were employees of the PCC during the reporting period.

No PCC members were remunerated or paid any expenses in their capacity as trustees of the charity.

A total of £2,939 (2016: £1,302) was remitted to PCC members during the reporting period. This total consisted of reimbursements for various goods purchased for the church's use or consumption. Three PCC members were paid or reimbursed for these purposes.