

The Parochial Church Council of the
Ecclesiastical Parish of St Mary Haxby

**TRUSTEES REPORT AND INDEPENDENT
EXAMINED ACCOUNTS**

FOR THE YEAR ENDED

31 DECEMBER 2016

Registered charity number 1133727

The Parochial Church Council of the Ecclesiastical Parish of St Mary Haxby

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HAXBY ST MARY'S PCC

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016 (Registered Charity No: 1133727)

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with current statutory requirements and the Statement of Recommended Practice – “Accounting and Reporting by Charities” effective January 2015.

Objectives and activities for the public benefit

St Mary's PCC has the responsibility of co-operating with the incumbent and clergy in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical, within the ecclesiastical parish of Haxby. This is set out in the objectives developed with, and agreed by, the congregation at St Mary's:

- To reach out, both with the church family and the local community, in a collaborative manner.
- To encourage and enhance Christian worship, fellowship and pastoral work.
- To actively work towards emphasising young people's involvement (as the church of the future), to continue the success in the long-term life of St Mary's.
- To work towards greater communication and co-operation between churches in Haxby and Wigginton

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the charity commission in exercising their powers or duties.

Achievements and performance: How we delivered public benefit

During 2016 the Parochial Church Council held nine meetings and the Standing Committee met twice. Attendance was reasonable at meetings and business included a regular financial report, an update on property matters, a briefing from the Rector, discussion of specific issues needing attention, and consideration of reports from groups and committees. Once again, the PCC took its responsibility for the numerous activities seriously, including work to maintain the church building and hall; the regular worship of the church; groups delivering church and community activities; and funding to support the church. These were sustained by the large number of helpers who continued to work unstintingly on behalf of St Mary's church and the parish of Haxby (many of them jointly with Wigginton).

The main focal points of the year included:

- Supported two people to become Recognised Parish Assistants
- Agreed “Stepping Out” Group would develop ideas for growth in the Benefice
- Organised first wedding event for soon to be married couples
- Arranged a series of Lent Lunches with speakers on spiritual growth
- Saw a greatly increased number of baptisms in the parish
- Designated YoYo as the main charity of the year for support at St Mary's
- Enabled Leading your Church into Growth Course which encouraged valuable feedback
- Considered possibilities for developing the vestry for better use
- Hosted a Spring and three Sunday afternoon Autumn Concerts
- Co-organised Parish Picnic and Service marking the Queen's 90th Birthday Celebrations
- Supported a Photographic Exhibition and Community Charity Calendar
- Amended Safeguarding Policy pending a new version being available
- Welcomed Archbishop of York to Haxby as part of his pilgrimage around the Diocese
- Endorsed a new Benefice Mission Statement

HAXBY ST MARY'S PCC

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016 (Registered Charity No:1133727)

Achievements and performance: How we delivered public benefit continued

- Recruited a new Parish Administrator and arranged induction programme
- Organised a second St Mary's Festival in September
- Developed a new Welcome Pack in conjunction with Wigginton PCC
- Re-launched Stars on Sunday as long serving leaders retired and new leaders came forward
- Contributed to City of York Local Plan consultation highlighting infrastructure issues
- Held a well-supported Advent Course and lunch with speaker about "pilgrimage"
- Started to reprint service sheets and ordered new hymn books
- Welcomed the Archbishop's visitation to the Benefice PCCs in October

St Mary's Electoral Roll stands 173 (2015:145), and usual church attendance was 113 adults plus 5 children (2015:115 adults and 5 Children)

Financial review

Total income for the year amounted to £129,790 whilst total expenditure was £121,509 which left an overall surplus in the movement of funds of £8,281. The restricted fund had a deficit of £42 and the unrestricted fund a surplus of £8,323. Planned giving as part of income was £60,150 compared to £61,320 last year and the tax recovery was £15,218 compared to £15,054 last year, which includes the benefit of the GASDS scheme. Our Freewill Offering to the Diocese remained at £62,000 which is still higher than this year's planned giving.

Although anticipated, no work on the Church drains was carried out this year or any other significant maintenance work.

If you separate out the Church unrestricted funds from the Church Hall and The Outlook designated funds the Church made a surplus of £8,293 whilst the Church Hall had a surplus of £2,378 and the Outlook a loss of £2,390. The Church and the Church Hall are encouraging signs although a careful eye needs keeping on our planned giving. Shortly we will be receiving our Quinquennial Report which will no doubt include extra expenditure.

Investment policy

It is our policy to invest fund balances with Church of England Deposit Fund.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds, after allowing for designated funds and fixed assets, which equates to approximately nine month's unrestricted payments to cover emergency situations that may arise from time to time. The free reserves of £ 45,386 (2015: £37,287) in the General Fund at year end did not match this target. The PCC are constantly looking at costs to try and reduce them wherever possible and looking at ways to increase income.

Structure, governance and management

The charity is governed by the Parochial Church council powers measure (1956) as amended and Church representation rules. The charity was set up to take account of the guidelines of the Charity Commission and the PCC have continued to adhere to these guidelines. The method of appointment of PCC members is set out in the Church Representation rules. Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC elected members are elected on an annual basis. New members are given basic information and welcomed to the PCC as trustees. The Parish is part of the United Benefice of Haxby and Wigginton, although the trustees are totally responsible for finance and activities of the charity. As part of the Benefice, St Mary's shares an incumbent and clergy and engages in some joint working and co-operative action.

HAXBY ST MARY'S PCC

**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016
(Registered Charity No:1133727)**

Reference and administrative information

Charity name The Parochial Church Council of the Ecclesiastical Parish of St Mary Haxby

Working name Haxby St Mary's PCC

Charity number 1133727

Address The Village
Haxby, York
YO32 2HX

Correspondence address
(PCC Secretary) 32 Thornhills
Haxby
York
YO32 3WD

ianstrong@hotmail.co.uk

Rector Rev Kathryn Jackson

Trustees (PCC members)

The trustees of the charity are:

Rev Kathryn Jackson (Rector)
Rev Paul Jackson (SSM Priest to June 2016)
Eric Thompson (Reader)
Nigel Benson (Reader and Churchwarden)
Jane Ashby (Churchwarden from April 2016)
Pam Thorpe
Nicola Simpson (to April 2016)
Bryan Nunns (Churchwarden to April 2016)
Noreen Bartram
Helen Baker
Beverley Crapper
James Fenton (Treasurer)
Kath Holmes (to April 2016)
Janet Lornie (Deanery Synod rep)
Elizabeth Moran
Neil Moran
Stewart Pearson
Veronica Ridsdale (to April 2016)
Ian Strong MBE (Secretary and Deanery Synod rep)
Joan Strong

ADVISERS

Bankers	Santander UK PLC BBAM Bridle Road Bootle Merseyside L30 4GB	Barclays Bank PLC Parliament Street York YO1 1XD
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Independent Examiner Mr B M Dent FCA
1 Cherry Paddock
Haxby
York

HAXBY ST MARY'S PCC

**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016
(Registered Charity No:1133727)**

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report to trustees 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 England & Wales 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 income and expenditure 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 14 March 2017 and signed on their behalf by:

K JACKSON

CHAIR

I STRONG

SECRETARY

HAXBY ST MARY'S PCC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARY'S PCC, HAXBY.

I report on the accounts for the year ended 31st December 2016 which comprises of the statement of financial activities, the balance sheet and the notes of the accounts.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with s.130 of the 2011 Act; or
 - To prepare accounts which accord with these accounting records have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr B M Dent FCA
1 Cherry Paddock
Haxby
York

Date: 8 March 2017

HAXBY ST MARY'S PCC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Income and endowments						
Donations and legacies	2a	83,038	4,144	-	87,182	87,061
Charitable activities	2b	31,477	3,896	-	35,373	33,558
Raising funds	2c	2,235	2,729	-	4,964	2,406
Investment income	2d	2,271	-	-	2,271	2,372
Other income	2e	-	-	-	-	1,741
Total income		119,021	10,769	-	129,790	127,138
Expenditure on:						
Raising Funds	3 a	1,002	1,797	-	2,799	497
Charitable activities	3 b	109,696	9,014	-	118,710	147,822
Total expenditure		110,698	10,811	-	121,509	148,319
Net income/(expenditure) before gains/(losses) on investments		8,323	(42)	-	8,281	(21,181)
Net gains/(losses) on investments	6	-	-	10,371	10,371	9,714
Net Movement in funds		8,323	(42)	10,371	18,652	(11,467)
Reconciliation of funds:						
Total funds brought forward		147,178	5,163	110,191	262,532	273,999
Total funds carried forward		155,501	5,121	120,562	281,184	262,532

HAXBY ST MARY'S PCC
BALANCE SHEET AS AT 31 DECEMBER 2016

		31 December 2016		2015
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5		1,366	2,048
Investment assets	6		120,562	110,191
			<u>121,928</u>	<u>112,239</u>
CURRENT ASSETS				
Stock	7 (a)	70		80
Debtors	7 (b)	3,043		3,611
Short terms deposits	7 (c)	145,075		143,423
Cash at bank & in hand	7 (d)	12,654		11,616
			<u>160,842</u>	<u>158,730</u>
Total Current Assets				
			160,842	158,730
Liabilities: Amounts falling due within one year				
Accruals	8	(1,586)		(8,437)
			<u>159,256</u>	<u>150,293</u>
NET CURRENT ASSETS				
			159,256	150,293
NET ASSETS				
			<u>281,184</u>	<u>262,532</u>
REPRESENTED BY:				
Unrestricted funds	9		155,501	147,178
Restricted funds	10		5,121	5,163
Endowment funds	11		120,562	110,191
			<u>281,184</u>	<u>262,532</u>
TOTAL CHARITY FUNDS				
	12		<u>281,184</u>	<u>262,532</u>

Approved by St Mary's Parochial Church Council on 14 March 2017 and signed on its behalf by:

.....
K D JACKSON – CHAIR

.....
J N FENTON - TREASURER

The notes to the financial statements form part of these accounts.

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year instead of SORP FRSSE in the prior year as this has been withdrawn and no adjustments were needed on transition.

Funds structure

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds must only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan freewill offering is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds, all other expenditure is generally recognised when it is incurred and is accounted for gross.

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off. The assets are depreciated on a straight line basis over 10 years.

No cost information is available for the Church Hall so it is included at a deemed cost being its 2006 insured value. It has been fully depreciated on a straight line basis over 10 years.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000, or less, are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, or at a bank.

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	2016 Total £	Unrestricted Funds £	Restricted Funds £	2015 Total £
2a Donations and legacies						
Planned giving:						
Gift aid donations	54,584	-	54,584	53,652	-	53,652
Income tax recovered	15,026	192	15,218	15,044	10	15,054
Other planned giving	5,566	-	5,566	7,668	-	7,668
Collections (open plate)	4,751	-	4,751	4,682	-	4,682
Donations, appeals etc	-	2,504	2,504	-	3,091	3,091
Legacies	-	-	-	600	-	600
Sundry donations	3,111	1,448	4,559	2,289	25	2,314
	<u>83,038</u>	<u>4,144</u>	<u>87,182</u>	<u>83,935</u>	<u>3,126</u>	<u>87,061</u>
2b Church activities						
Church hall lettings	8,323	-	8,323	7,100	-	7,100
Outlook	18,660	-	18,660	19,410	-	19,410
Wedding & funeral fees	4,494	3,896	8,390	4,555	2,493	7,048
	<u>31,477</u>	<u>3,896</u>	<u>35,373</u>	<u>31,065</u>	<u>2,493</u>	<u>33,558</u>
2c Raising funds						
Other	2,235	2,729	4,964	2,406	-	2,406
	<u>2,235</u>	<u>2,729</u>	<u>4,964</u>	<u>2,406</u>	<u>-</u>	<u>2,406</u>
2d Investment income						
Dividends & interest – Church	2,203	-	2,203	2,299	-	2,299
Dividends & interest – Hall	1	-	1	2	-	2
Dividends & interest – Outlook	67	-	67	71	-	71
	<u>2,271</u>	<u>-</u>	<u>2,271</u>	<u>2,372</u>	<u>-</u>	<u>2,372</u>
2e Other income						
Insurance claim	=	=	=	<u>1,741</u>	=	<u>1,741</u>
Total Income	<u>119,021</u>	<u>10,769</u>	<u>129,790</u>	<u>121,519</u>	<u>5,619</u>	<u>127,138</u>

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

4. STAFF COSTS

	2016 £	2015 £
Wages & Salaries	<u>5,443</u>	<u>5,365</u>
Average number of employees (full time equivalents)	<u>0.4</u>	<u>0.4</u>
Average number of employees	<u>2</u>	2

The PCC employ an administrator, a Church and Hall cleaner (all part time) and no payments were large enough to attract social security costs.

Payments to PCC members

A small immaterial portion of the expenses paid to the incumbent may have related to her services as chair of the PCC.

During the year no trustees were reimbursed for expenses. (2015: nil)

5. TANGIBLE FIXED ASSETS

	Church Hall £	Church & hall equipment £	Outlook equipment £	Total £
Cost/Valuation				
At 1 st January 2016	174,454	28,639	1,659	204,752
Additions	-	-	-	-
At 31 st December 2016	<u>174,454</u>	<u>28,639</u>	<u>1,659</u>	<u>204,752</u>
Depreciation				
At 1 st January 2016	174,454	26,591	1,659	202,704
Charge for the year	-	682	-	682
At 31 st December 2016	<u>174,454</u>	<u>27,273</u>	<u>1,659</u>	<u>203,386</u>
Net Book Value				
At 31 st December 2016	-	1,366	-	1,366
At 31 st December 2015	-	2,048	-	2,048

The Church Hall was introduced per the insurance valuation as at 26th October 2006

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

6. INVESTMENT FIXED ASSETS

	2016	2015
	£	£
Haxby General Fund		
CBF Investment Fund shares	14,904	13,415
3.75% Treasury stock 2021	9,017	9,523
EP Global Opportunities Trust	16,704	13,369
Invesco Growth Trust 25p Ordinary	17,283	17,306
Old Mutual Select Small Companies	62,654	56,578
Total	<u>120,562</u>	<u>110,191</u>

Historical purchase cost is £37,796

Movement in the year

Market Value at 1 st January 2016	110,191	100,477
Net Gain/(Loss) on investments	10,371	9,714
Market Value at 31 st December 2016	<u>120,562</u>	<u>110,191</u>

7. CURRENT ASSETS

	2016	2015
	£	£
7(a) Stock		
Stationery	70	80
Total Stock	<u>70</u>	<u>80</u>

7(b) Debtors

Trade Debtors	1,833	2,373
Other Debtors	1,082	1,186
Prepayments & accrued income	128	52
Total Debtors	<u>3,043</u>	<u>3,611</u>

7(c) Short Term Deposits

Church business reserve account	15,708	14,152
Church Hall business reserve account	2,046	2,045
CBF Deposit fund no. 1	28,400	28,400
CBF Deposit fund no. 2	14,334	14,275
CBF Deposit fund no. 3	84,587	84,551
Total Short Term Deposits	<u>145,075</u>	<u>143,423</u>

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 £	2015 £
7(d) Cash in hand and at bank		
Church	5,623	4,998
Church Hall	5,729	3,393
Outlook	1,302	3,225
Total Cash in hand and at bank	<u>12,654</u>	<u>11,616</u>

8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	<u>1,586</u>	<u>8,437</u>
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9. UNRESTRICTED FUNDS

	Opening balance £	Income £	Expenditure £	Transfer £	Closing balance £
General Fund	37,287	91,934	(83,635)	(200)	45,386
Designated Funds					
Repair Fund	84,551	36	-	-	84,587
Church Hall Fund	7,509	8,324	(5,946)	-	9,887
Outlook Fund	17,831	18,727	(21,117)	200	15,641
Total Unrestricted Funds	<u>147,178</u>	<u>119,021</u>	<u>(110,698)</u>	<u>-</u>	<u>155,501</u>

The Repair Fund is for future major repairs to the Church building.

The Church Hall Fund is to represent the funds held for the running of the Church hall.

The Outlook Fund represents the funds held for the Outlook magazine. The Outlook is run by all the Churches in Haxby & Wigginton serving the communities in both parishes. Every household receives a free copy monthly.

10. RESTRICTED FUNDS

	Opening balance £	Income £	Expenditure £	Closing balance £
Church improvement fund	1,453	1,426	-	2,879
Church garden fund	1,301	215	(611)	905
Funerals	-	3,545	(3,545)	-
Charity	-	5,233	(4,582)	651
Choir	1,938	350	(2,073)	215
Haxby 150 years	471	-	-	471
Total Restricted Funds	<u>5,163</u>	<u>10,769</u>	<u>(10,811)</u>	<u>5,121</u>

HAXBY ST MARY'S PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

10. RESTRICTED FUNDS CONTINUED

Church improvement fund represents money raised for the improvement of the Church.

Church garden fund represents money raised to help improve the garden.

Funerals fund represents all the money received at funerals for a specific charity which is then passed on to the charity.

Charity fund represents money raised for charities to be passed on to them.

Choir fund represents money given towards the work of the choir and music including hymn books.

Haxby 150 years fund represents money received towards the 150 years celebrations in 2013.

11. ENDOWMENT FUNDS

	Opening balance £	Gain on Investments £	Closing balance £
Haxby General Fund	<u>110,191</u>	<u>10,371</u>	<u>120,562</u>

Haxby General Fund represents a legacy of shares administered by the diocese.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fixed Assets	1,366	-	120,562	121,928
Current Assets	155,721	5,121	-	160,842
Current Liabilities	(1,586)	-	-	(1,586)
Total	<u>155,501</u>	<u>5,121</u>	<u>120,562</u>	<u>281,184</u>

13. RELATED PARTY TRANSACTIONS

The aggregated donations received from the trustees and their connected persons were £22,243 (2015: £20,129).

There are no other related party transactions in either year.